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Bank of Canada

WEEKLY FINANCIAL STATISTICS⁽¹⁾

January 5, 1976

BANK OF CANADA	As at	Increase since	
	Dec. 31/75	Dec. 24/75	Jan. 1/75
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	2,081.4	15.2	491.1
Other - 3 years and under	2,804.1	4.0	275.4
- Over 3 years	2,923.1	0.1	63.5
Total	7,808.5	19.3	829.9
(of which: - held under "Purchase and Resale Agreements")	(12.7)	(12.7)	(12.7)
Bankers' acceptances	44.1	7.0	-95.7
(of which: - held under "Purchase and Resale Agreements")	(1.4)	(1.4)	(1.4)
Advances to chartered and savings banks	-	-	- 8.0
Foreign currency assets	1,093.3	- 38.1	515.2
Investment in the Industrial Development Bank	1,029.5	-	64.6
All other assets	520.5	-153.7	5.8
Total Assets	10,495.9	-165.6	1,311.8
Liabilities			
Notes in circulation	7,283.1	- 27.2	992.6
Canadian dollar deposits:			
Government of Canada	26.6	9.9	9.9
Chartered banks	2,748.5	- 31.2	387.2
Other	63.3	- 6.5	-38.0
Foreign currency liabilities	7.7	- 16.0	5.8
All other liabilities	366.7	- 94.8	- 45.8
Total Liabilities	10,495.9	-165.6	1,311.8
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,843	- 15	2,672
All other direct and guaranteed securities	15,887	- 10	741
Total	37,931	- 25	3,984
Held by:			
Bank of Canada - Treasury bills	2,114	11	499
Other securities	5,766	4	343
Chartered banks - Treasury bills	3,493	- 19	- 265
Other securities	4,296	7#	- 68
Govt. accounts - Treasury bills	34	9	10
Other securities	714	- 7	58
General public - Canada Savings Bonds	15,843	- 15	2,672
(residual) Treasury bills	559	- 1	326
Other securities	5,112	- 14#	409
Total	37,931	- 25	3,984
GOVERNMENT OF CANADA BALANCES⁽²⁾	3,695	- 261	-1,004

- (1) For earlier data and footnote information see Bank of Canada Review.
 (2) Canadian dollar balances at the Bank of Canada and the chartered banks.
 # Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Dec. 31/75	Dec. 24/75	Dec. 17/75	Dec. 25/74
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,749	2,780	33	393
Bank of Canada notes	1,060*	1,042	-24#	91
Day-to-day loans	285	272	69	- 84
Treasury bills	3,493	3,512	-11	-333
Other Government securities				
- 3 years and under	4,305	2,475	- 1	323
- over 3 years		1,823	- 3	-382
Special call loans(1)	717*	553	145	- 70
Other call and short loans(1)	360*	316	-78	33
Sub-total	12,969*	12,772	129#	- 29
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		179	69#	95
Loans to municipalities		1,719	39#	299
Loans to grain dealers		663	-11#	100
Canada Savings Bond loans		470	-10	- 37
Loans to instalment finance companies		613	-14	39
General loans		40,172	-116#	5,486
Mortgages insured under the N.H.A.		4,092	18	801
Other residential mortgages		3,495	-23	815
Provincial securities		668	1	192
Municipal securities		490	- 2	29
Corporate securities		2,106	26	50
Sub-total		54,666	-23#	7,868
Total Canadian Dollar Major Assets		67,439	106#	7,839
Net Foreign Currency Assets		-201	-25	670
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	644	729	47	41
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	314	390	-10	5
Total	958	1,119	36	45

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Dec. 31/75	Dec. 24/75	Dec. 17/75	Dec. 25/74
	(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		33,001	55#	3,450
chequable		(6,672)	(3)#	(613)
non-chequable		(15,318)	(8)#	(4,018)
fixed term deposits		(11,012)	(44)#	(-1,181)
Non-personal term and notice deposits		14,672	299#	2,790
chequable		(421)	(- 10)#	(- 9)
non-chequable		(950)	(3)#	(356)
bearer term notes		(1,988)	(89)	(623)
other fixed term		(11,313)	(218)#	(1,820)
Demand deposits (less float)		12,027	-235#	2,536
Total held by general public		59,700	119#	8,776
Government of Canada deposits	3,668	3,939	- 82	- 926
Total deposits (less float)		63,639	37#	7,851
Estimated float		2,233	379#	- 127
Total Canadian Dollar Deposits		65,872	417#	7,723

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		698	-	52
- notes		6,269	198#	957
Demand deposits (less float)		12,027	-235#	2,536
Total currency and demand deposits		18,993	- 37#	3,545
Personal savings and non-personal term and notice deposits		47,673	355#	6,240
Total Can. \$ deposits and currency held by general public		66,667	317#	9,785
Government of Canada deposits		3,939	- 82	- 926
Total Currency and Chartered Bank Can. \$ Deposits		70,606	235#	8,859

<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		4,332	42	- 472
- swapped ⁽²⁾	(889)	(944)	(- 25)	(- 743)
- other		(3,387)	(66)	(271)
- loans		2,596	- 34	694
2. Bankers' Acceptances Outstanding		1,074	- 62	172
3. Debentures Issued and Outstanding		952	-	172

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Dec. 31/75	Dec. 16-31/75	Dec. 1-15/75
Cash Reserves - Statutory Basis	3,768	3,789	3,784
Required Minimum	3,752	3,752	3,752
Excess	16	37	32
Excess as a ratio of statutory deposits	.03%	.06%	.05%
Cumulative excess at end of period		370	353

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Dec. 31/75	Dec. 1-31/75	Month of Nov./75
Secondary Reserves - Statutory Basis	3,794	3,776	3,789
Required Minimum	3,499	3,499	3,468
Excess	295	277	321
Excess as a ratio of statutory deposits	.46%	.44%	.51%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Dec. 31/75	Dec. 24/75	Dec. 17/75
Excess Secondary Reserves	295	333	242
Other Canadian Liquid Assets	5,423	5,189	5,151
Total	5,718	5,522	5,393
Total as a ratio of Canadian dollar major assets	n.a.	8.2%	8.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Dec. 31/75	Dec. 24/75	Dec. 17/75
Net float	-43.5	-78.1	+60.9
Securities held under resale agreements	-14.2	-0.1	-42.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-3.9	-2.4

4. Central Bank Credit Outstanding

	Week Ending		
	Dec. 31/75	Dec. 24/75	Dec. 17/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	38.7	99.2	26.9
Maximum during week	101.5	188.8	62.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December in millions of dollars are: demand deposits 15,089.9; notice deposits 48,524.9; statutory note holdings 1,019.6; and the minimum average deposit with the Bank of Canada 2,732.2. The figures for January in millions of dollars will be: demand deposits 18,082.6; notice deposits 47,324.2; statutory note holdings 1,031.4; and the minimum average deposit with the Bank of Canada 3,031.5. The required minimum ratio for December is 5.90; for January it will be 6.21.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

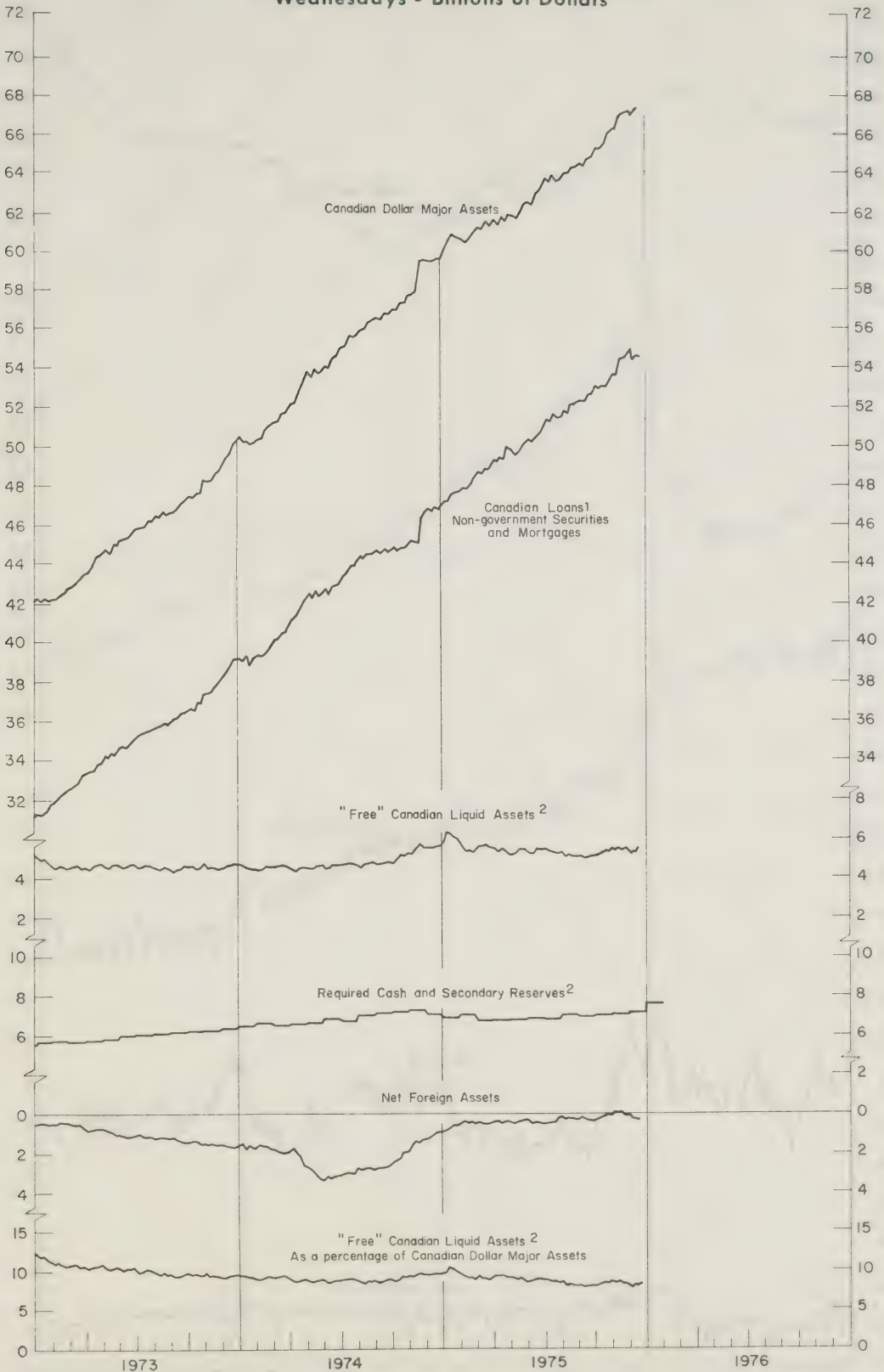
INTEREST RATES AND EXCHANGE RATES

			<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>Dec. 31/75</u>	<u>Dec. 24/75</u>	<u>Dec. 17/75</u>
High			8 3/4	8 3/4	8 3/4
Low			8 3/4	8 1/2	8 3/4
Close			8 3/4	8 3/4	8 3/4
Average of closing rates			8.75	8.70	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>Dec. 31/75</u>	<u>Dec. 23/75</u>	<u>Dec. 18/75</u>
91 day bills			8.64	8.60	8.57
182 day bills			8.83	8.78	8.72
<u>Government Bond Yields⁽²⁾</u>			<u>Dec. 31/75</u>	<u>Dec. 24/75</u>	<u>Dec. 17/75</u>
5 1/2%	Apr.	1/76	8.64	8.69	8.36
9 1/4%	Feb.	1/77 (extendible)	6.98	7.24	6.83
7%	Sept.	1/77	8.36	8.38	8.29
7 1/2%	July	1/78	8.36	8.38	8.37
6 1/2%	June	1/79	8.43	8.47	8.41
5 1/2%	Aug.	1/80	8.41	8.41	8.39
4 1/2%	Sept.	1/83	8.49	8.57	8.39
5 1/4%	May	1/90	9.64	9.64	9.68
5 3/4%	Sept.	1/92	9.67	9.65	9.68
9 1/2%	June	15/94	9.76	9.82	9.82
10%	Oct.	1/95	9.88	9.95	9.92
Long Term Average			9.49	9.51	9.52
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Dec. 31/75</u>	<u>Dec. 24/75</u>	<u>Dec. 17/75</u>
Spot rates					
High			101.72	101.60	101.74
Low			101.42	101.26	101.26
Close			101.60	101.44	101.30
Noon Average			101.59	101.44	101.48
90-day Forward Spread ⁽⁴⁾					
Close			.87P	.71P	.76P
Noon Average			.79P	.75P	.73P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: Dec 24
5/1/76

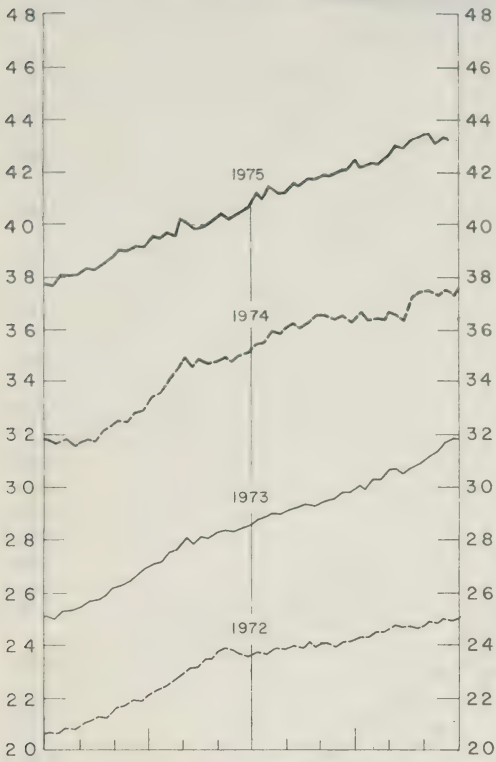
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

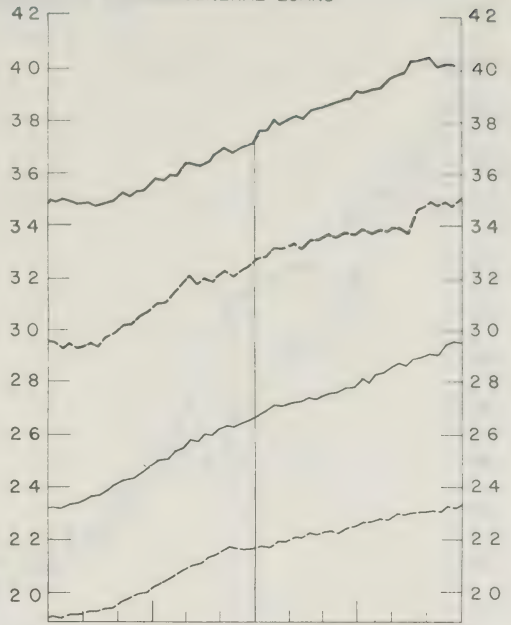


CHARTERED BANK - LOANS

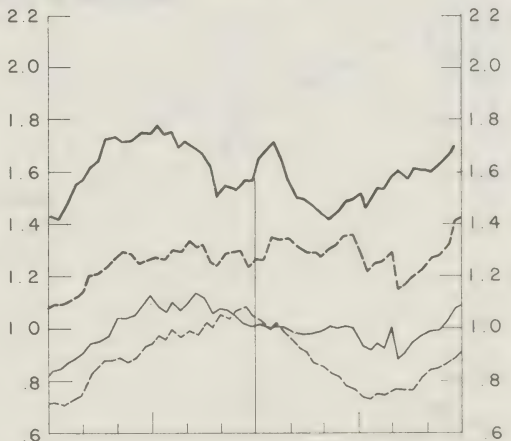
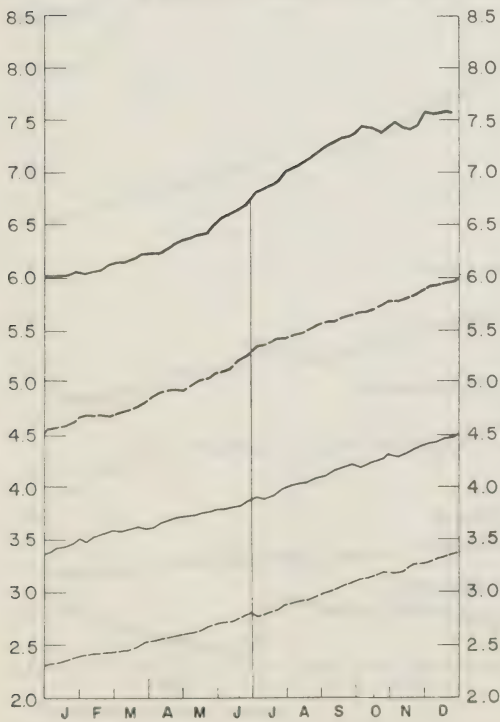
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

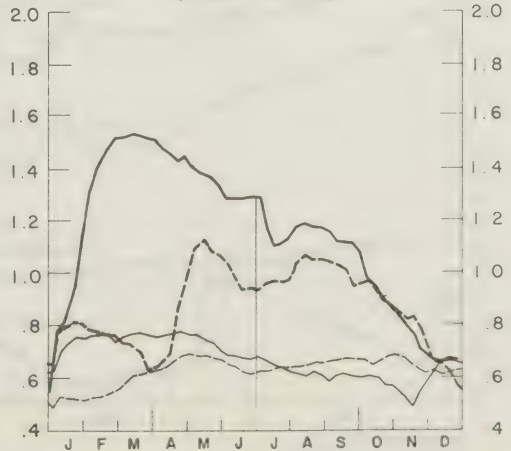
GENERAL LOANS



MUNICIPAL

RESIDENTIAL MORTGAGES²

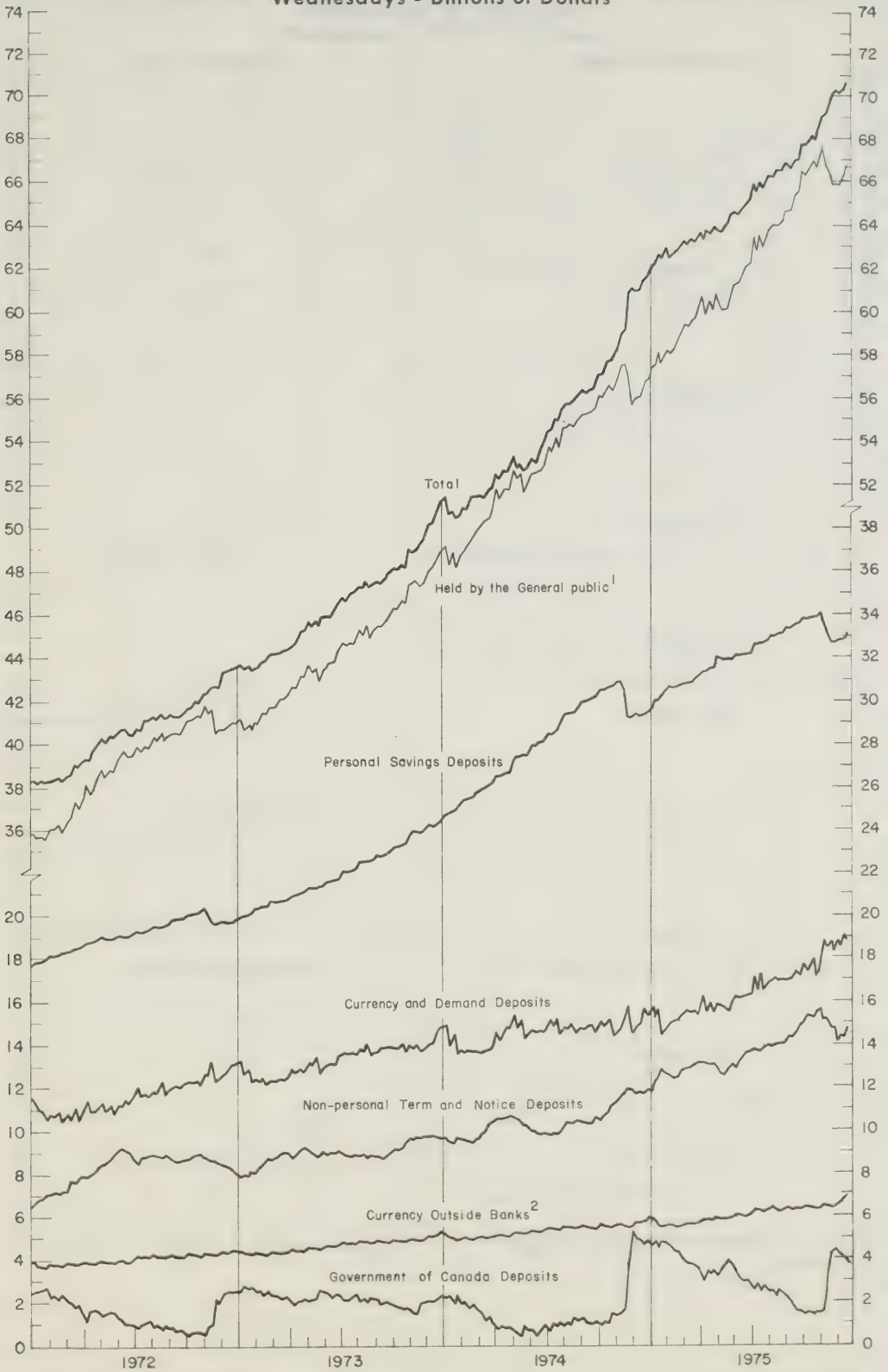
GRAIN DEALERS



² Mortgages insured under the National Housing Act and other residential mortgages

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

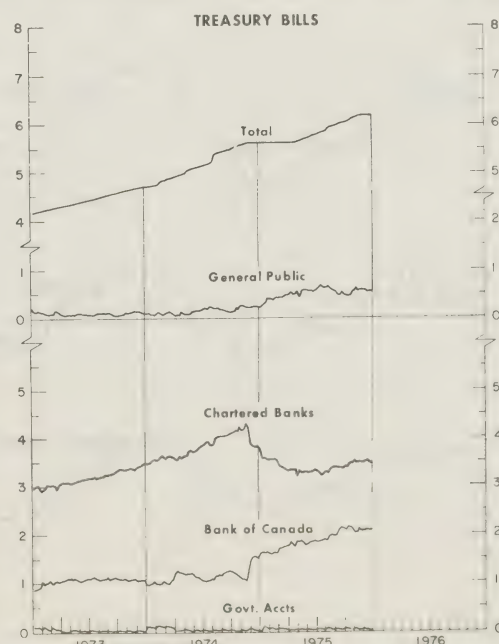
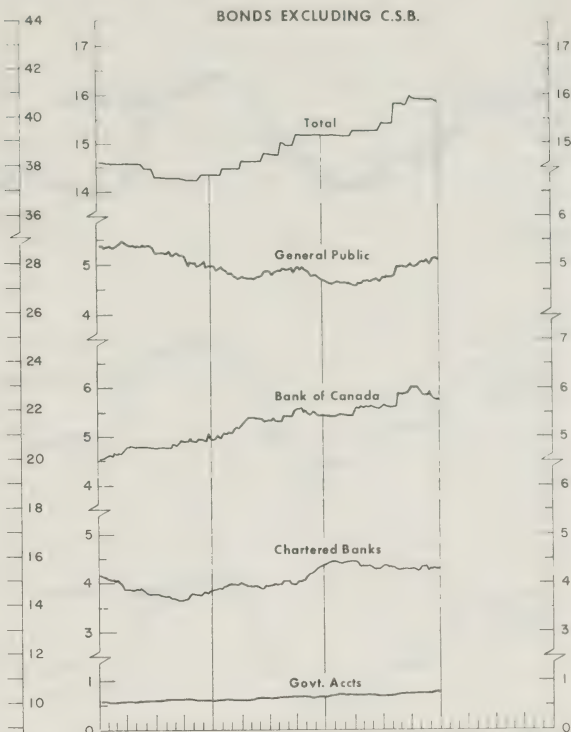
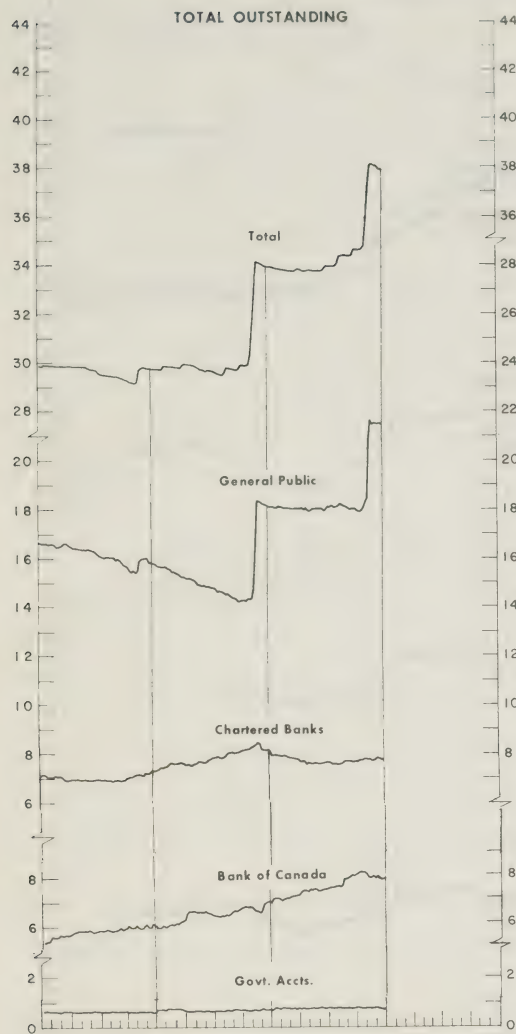
2. Notes and coins.

Last date plotted Dec 24
5/1/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

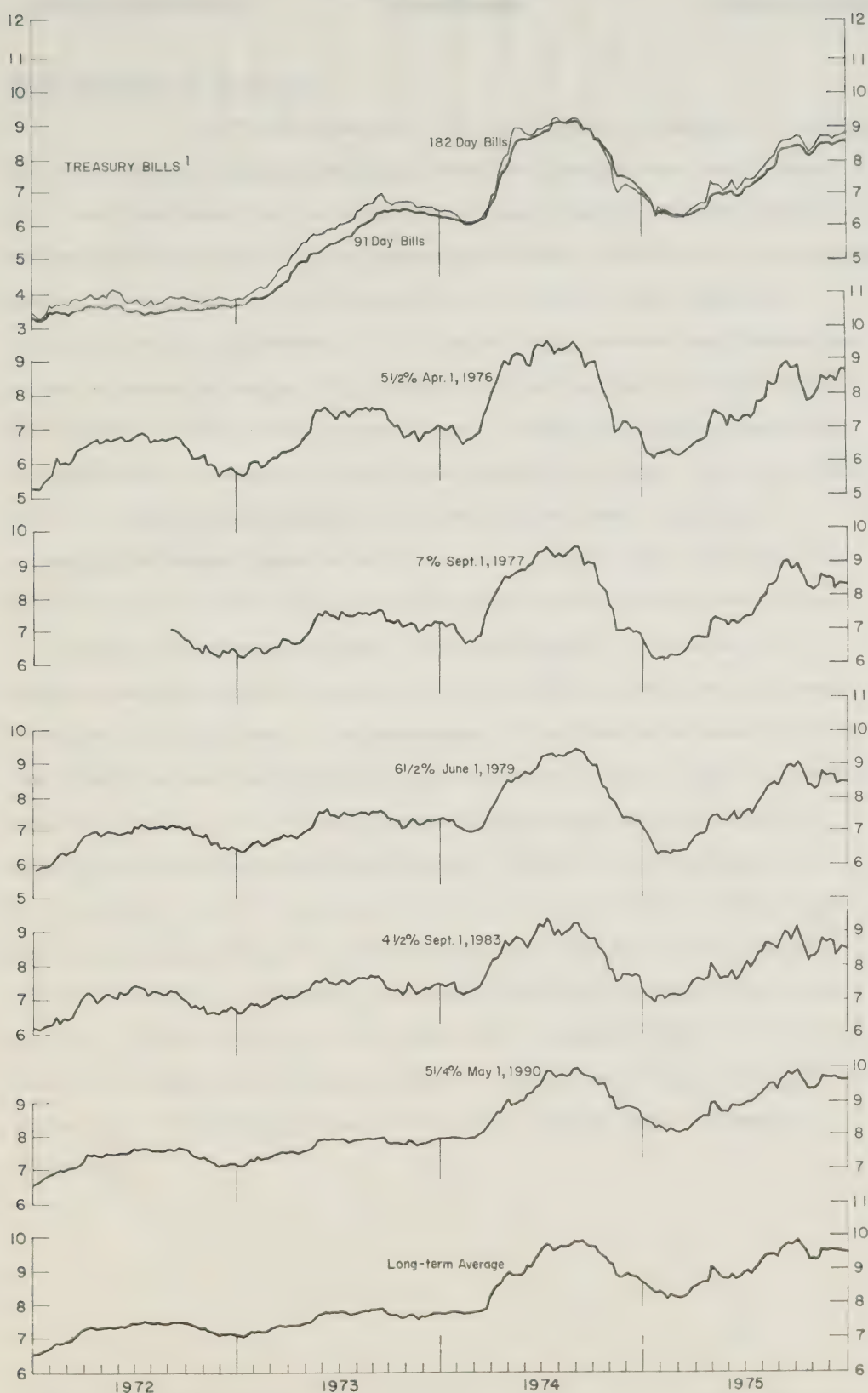
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



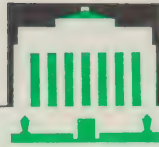
Last date plotted: Dec 31
5/1/76

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

BANK OF CANADA



BANQUE DU CANADA

press statement

communiqué

FOR IMMEDIATE RELEASE

OTTAWA, January 5, 1976. The Bank of Canada, in releasing the latest Weekly Financial Statistics, noted that changes since mid-October in chartered bank assets and liabilities and in money supply statistics must be interpreted with care because of distortions in them caused by the recent postal strike. During the period of interrupted mail service, normal payments patterns were much disturbed. The timing of many payments was delayed and money accumulated temporarily in demand deposit accounts, whereas those who failed to receive normal payments drew on bank loans and on funds held in liquid forms, including term and notice deposits, to finance their operations. One consequence was a temporary ballooning of the public's holdings of currency and demand deposits, which rose very sharply from late October to early December. Since the restoration of mail service there has been some correction in the trend of currency and demand deposits if allowance is made for normal seasonal influences, but it is difficult to tell how much more correction is yet to come. The assessment of the situation is complicated by the strength of seasonal influences in December and January and by the special problems banks have in obtaining complete reporting from their branches quickly over the Christmas holiday period. It is thus not yet possible to determine how much of the excessively rapid increase in these money supply figures since the latter part of October was due to the interruption of mail, and was therefore of a temporary character, and how much was due to other factors. A further period of some weeks may be required before it will be possible to judge with assurance whether or not the underlying trend of the money supply was stronger than is compatible with the Bank of Canada's objectives.



POUR PUBLICATION IMMÉDIATE

OTTAWA, le 5 janvier 1976. Lors de la publication de ses derniers

Bulletins hebdomadaires de statistiques financières, la Banque du Canada a observé

qu'il fallait interpréter avec grand soin les modifications survenues depuis la

mi-octobre dans les données relatives aux postes de l'actif et du passif des banques

ainsi que dans les statistiques concernant la masse monétaire, vu que ces chiffres

présentent des distorsions provoquées par la récente grève des services postaux.

En effet, les flux habituels des paiements ont été fortement perturbés pendant l'interruption

du service postal. D'une part, nombre de paiements ont été retardés et il y a eu une

accumulation temporaire de fonds dans des comptes de dépôts à vue; d'autre part, des

bénéficiaires de paiements en souffrance ont utilisé des prêts bancaires et des fonds

liquides, entre autres des dépôts à terme ou à préavis, pour assurer le financement

de leurs opérations. Cet état de choses s'est traduit notamment par un gonflement

temporaire de la monnaie et des dépôts à vue du public, aggrégat qui a accusé une très

vive hausse depuis les dernières semaines d'octobre jusqu'au début de décembre. Depuis

la reprise des activités aux Postes, la tendance de la monnaie et des dépôts à vue

du public s'est quelque peu corrigée, compte tenu des influences saisonnières, mais

il est difficile de prévoir dans quelle mesure la situation continuera de se rectifier.

La vigueur des influences saisonnières enregistrées en décembre et en janvier, ainsi

que les difficultés particulières qu'éprouvent pendant la période des fêtes les

banques à obtenir rapidement les données relatives à leurs sucursales viennent encore

compliquer toute estimation précise de la situation. Aussi est-il pour le moment

impossible de déterminer dans quelle mesure la progression excessivement rapide

depuis la deuxième quinzaine d'octobre de ces chiffres relatifs à la masse monétaire

est attribuable à l'interruption du courrier, est par conséquent de nature temporaire,

et dans quelle mesure elles est imputable à d'autres facteurs. Il faudra probablement

encore quelques semaines avant qu'il soit possible de juger avec certitude si la

tendance fondamentale de la masse monétaire a effectivement marqué plus de fermeté

que ne l'envisaient les objectifs de la Banque du Canada ou non.

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Bank of Canada

January 8, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Jan. 7/76	Dec. 31/75	Jan. 8/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,023.6	- 57.8	418.0
Other - 3 years and under	2,805.2	1.1	276.5
- Over 3 years	2,923.1	-	63.4
Total	7,751.9	- 56.6	757.9
(of which: - held under "Purchase and Resale Agreements")	(38.6)	(25.8)	(38.6)
Bankers' acceptances	45.5	1.5	- 69.9
(of which: - held under "Purchase and Resale Agreements")	(16.3)	(14.9)	(16.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,391.3	298.0	629.4
Investment in the Industrial Development Bank	990.0	- 39.5	10.7
All other assets	455.3	- 65.1	161.1
Total Assets	10,634.1	138.2	1,489.1
<u>Liabilities</u>			
Notes in circulation	7,176.3	-106.7	990.4
Canadian dollar deposits:			
Government of Canada	29.8	3.2	18.9
Chartered banks	3,039.4	290.9	385.3
Other	66.8	3.5	- 29.3
Foreign currency liabilities	9.9	2.2	2.8
All other liabilities	311.8	- 54.9	121.0
Total Liabilities	10,634.1	138.2	1,489.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,833	-#	2,669
All other direct and guaranteed securities	15,887	- 1	741
Total	37,919	- 1#	3,980
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,056	- 58	426
- Other securities	5,767	1	344
Chartered banks			
- Treasury bills	3,517	24	- 46
- Other securities	4,300	3#	- 100
Govt. accounts			
- Treasury bills	114	80	- 28
- Other securities	714	1	58
General public			
- Canada Savings Bonds	15,833	-#	2,669
(residual)	513	- 46	218
- Other securities	5,105	- 5#	439
Total	37,919	- 1#	3,980
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	4,014	312#	- 860

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Jan. 7/76	Dec. 31/75	Dec. 24/75	Jan. 1/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,039	2,749	-31	387
Bank of Canada notes	1,173*	1,126	76#	48
Day-to-day loans	195	286	13	- 57
Treasury bills	3,517	3,493	-19	-264
Other Government securities				
- 3 years and under	4,309	2,480	4	318
- over 3 years		1,827	4	-370
Special call loans ⁽¹⁾	465*	717	164	- 27
Other call and short loans ⁽¹⁾	278*	371	55	86
Sub-total	12,977*	13,047	266#	121
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		104	-73#	43
Loans to municipalities		1,788	65#	332
Loans to grain dealers		636	-26#	90
Canada Savings Bond loans		459	-10	- 31
Loans to instalment finance companies		667	54	- 32
General loans		40,587	398#	5,585
Mortgages insured under the N.H.A.		4,182	65#	866
Other residential mortgages		3,551	56	845
Provincial securities		658	-11	186
Municipal securities		487	- 4	25
Corporate securities		2,096	-10	72
Sub-total		55,215	504#	7,982
Total Canadian Dollar Major Assets		68,262	771#	8,102
<u>Net Foreign Currency Assets</u>				
		-159	42	646
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	607	645	-84	- 47
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	216	315	-75	- 83
Total	823	960	-159	-130

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

	Prelim. Jan. 7/76	Dec. 31/75	Increase since Dec. 24/75 Jan. 1/75	
CHARTERED BANKS				
		(Millions of Dollars)		
Canadian Dollar Deposit Liabilities				
Personal savings deposits		33,112	90#	3,322
chequable		(6,674)	(- 12)#	(551)
non-chequable		(15,430)	(103)#	(3,973)
fixed term deposits		(11,008)	(- 2)#	(-1,203)
Non-personal term and notice deposits		14,783	106#	2,903
chequable		(426)	(6)#	(- 34)
non-chequable		(960)	(15)#	(350)
bearer term notes		(2,006)	(18)	(672)
other fixed term		(11,391)	(67)#	(1,914)
Demand deposits (less float)		12,710	867#	2,807
Total held by general public		60,605	1,062#	9,032
Government of Canada deposits	3,985	3,676	-271#	-1,007
Total deposits (less float)		64,281	791#	8,025
Estimated float		2,591	223#	49
Total Canadian Dollar Deposits		66,872	1,015#	8,074

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	699	-#	44
- notes	6,157	-103#	944
Demand deposits (less float)	12,710	867#	2,807
Total currency and demand deposits	19,566	763#	3,794
Personal savings and non-personal term and notice deposits	47,895	196#	6,225
Total Can. \$ deposits and currency held by general public	67,461	959#	10,019
Government of Canada deposits	3,676	-271#	-1,007
Total Currency and Chartered Bank Can. \$ Deposits	71,137	688#	9,013

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total	4,339	- 7	- 436	
- swapped ⁽²⁾	(785)	(- 49)	(- 681)	
- other	(3,443)	(- 55)	(245)	
- loans	2,647	54#	631	
2. Bankers' Acceptances Outstanding	1,043	- 31	147	
3. Debentures Issued and Outstanding	952	-	172	

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Jan. 7/76	Jan. 2-7/76	Dec. 16-31/75
Cash Reserves - Statutory Basis	4,072	4,080	3,789
Required Minimum	4,062	4,062	3,752
Excess	9	18	37
Excess as a ratio of statutory deposits	.01%	.03%	.06%
Cumulative excess at end of period		72	370

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Jan. 7/76	Jan. 2-7/76	Month of Dec./75
Secondary Reserves - Statutory Basis	3,721	3,773	3,776
Required Minimum	3,597	3,597	3,499
Excess	124	176	278
Excess as a ratio of statutory deposits	.19%	.27%	.44%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Jan. 7/76	Dec. 31/75	Dec. 24/75
Excess Secondary Reserves	124	296	333
Other Canadian Liquid Assets	5,194	5,501	5,197
Total	5,318	5,797	5,530
Total as a ratio of Canadian dollar major assets	n.a.	8.5%	8.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Jan. 7/76	Dec. 31/75	Dec. 24/75
Net float	- 9.8	-43.5	-78.1
Securities held under resale agreements	-55.1	-14.2	- 0.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 3.9

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 7/76	Dec. 31/75	Dec. 24/75
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	33.2	38.7	99.2
Maximum during week	58.8	101.5	188.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 18,075.0**; notice deposits 47,331.3**; statutory note holdings 1,032.3**; and the minimum average deposit with the Bank of Canada 3,030.0**. The required minimum ratio for January is 6.21.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

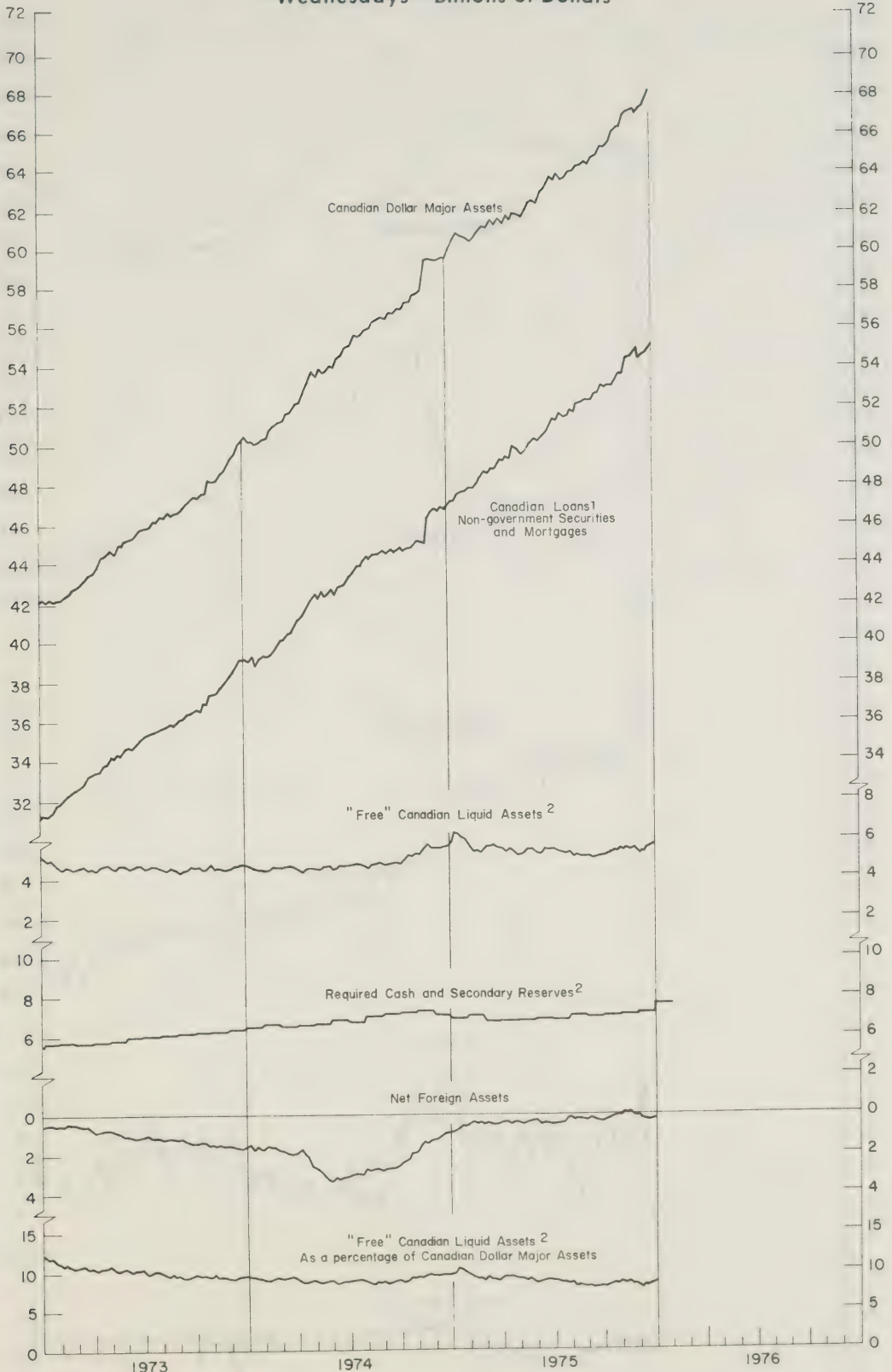
INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				<u>Jan. 7/76</u>	<u>Dec. 31/75</u>	<u>Dec. 24/75</u>
<u>Day-to-Day Loans</u>						
High				8 3/4	8 3/4	8 3/4
Low				8 1/2	8 3/4	8 1/2
Close				8 3/4	8 3/4	8 3/4
Average of closing rates				8.75	8.75	8.70
<u>Average Treasury Bill Rate at Tender</u>				<u>Jan. 8/76</u>	<u>Dec. 31/75</u>	<u>Dec. 23/75</u>
91 day bills				8.64	8.64	8.60
182 day bills				8.79	8.83	8.78
<u>Government Bond Yields⁽²⁾</u>				<u>Jan. 7/76</u>	<u>Dec. 31/75</u>	<u>Dec. 24/75</u>
5 1/2%	Apr.	1/76		8.61	8.64	8.69
9 1/4%	Feb.	1/77 (extendible)		6.96	6.98	7.24
7%	Sept.	1/77		8.37	8.36	8.38
7 1/2%	July	1/78		8.37	8.36	8.38
6 1/2%	June	1/79		8.48	8.43	8.47
5 1/2%	Aug.	1/80		8.42	8.41	8.41
4 1/2%	Sept.	1/83		8.50	8.49	8.57
5 1/4%	May	1/90		9.64	9.64	9.64
5 3/4%	Sept.	1/92		9.65	9.67	9.65
9 1/2%	June	15/94		9.74	9.76	9.82
10%	Oct.	1/95		9.88	9.88	9.95
Long Term Average				9.49	9.49	9.51
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Jan. 7/76</u>	<u>Dec. 31/75</u>	<u>Dec. 24/75</u>
<u>Spot rates</u>						
High				101.68	101.72	101.60
Low				101.12	101.42	101.26
Close				101.20	101.60	101.44
Noon Average				101.42	101.59	101.44
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				1.02P	.87P	.71P
Noon Average				.91P	.79P	.75P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

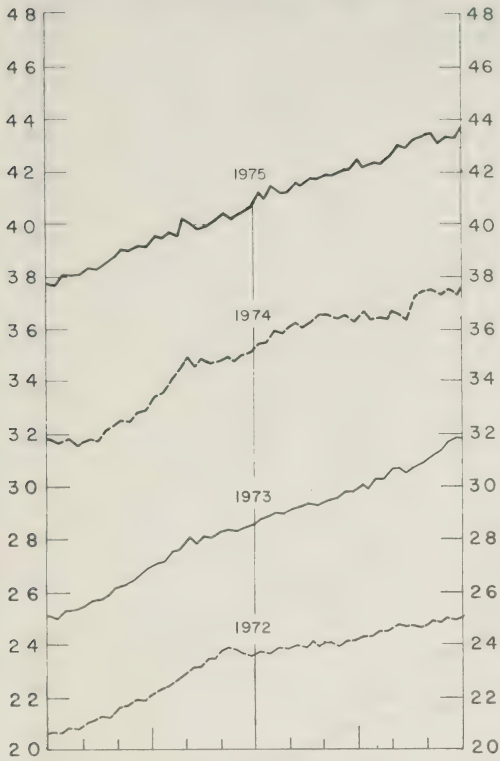
Wednesdays - Billions of Dollars



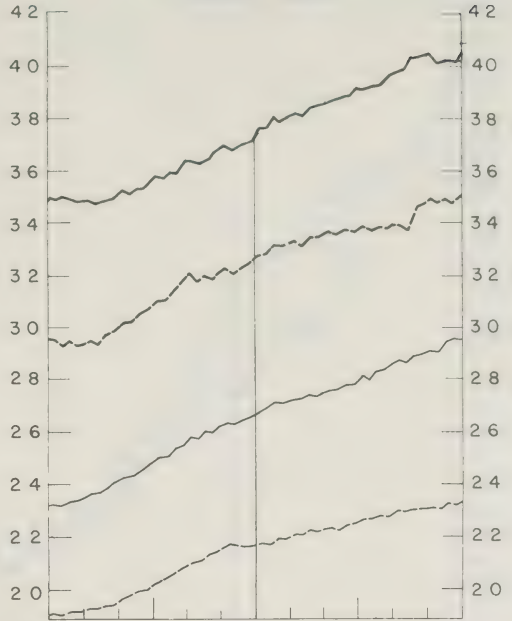
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

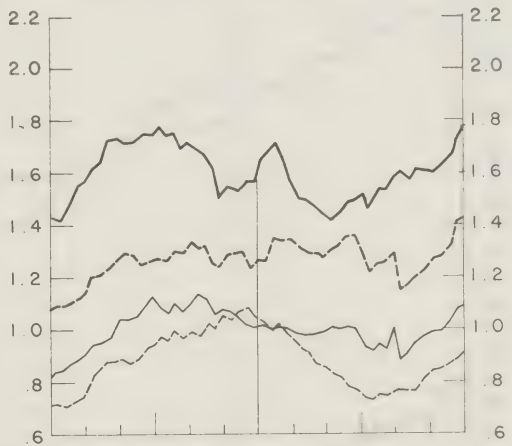
TOTAL CANADIAN LOANS¹



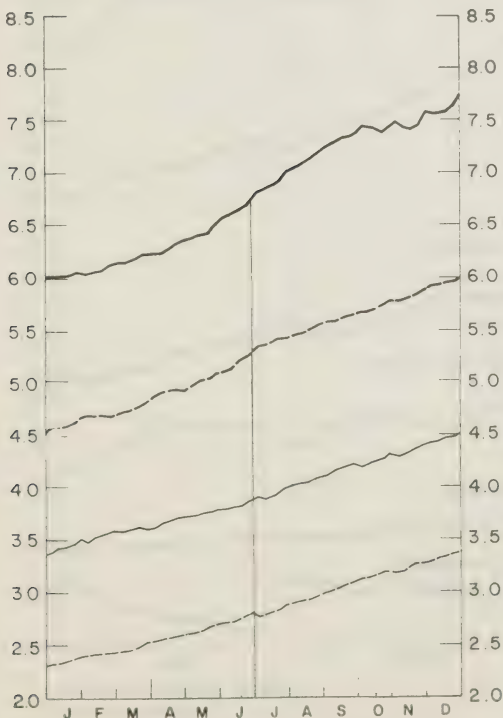
GENERAL LOANS



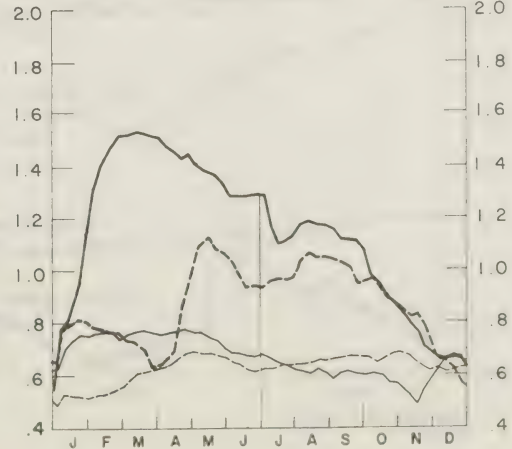
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS



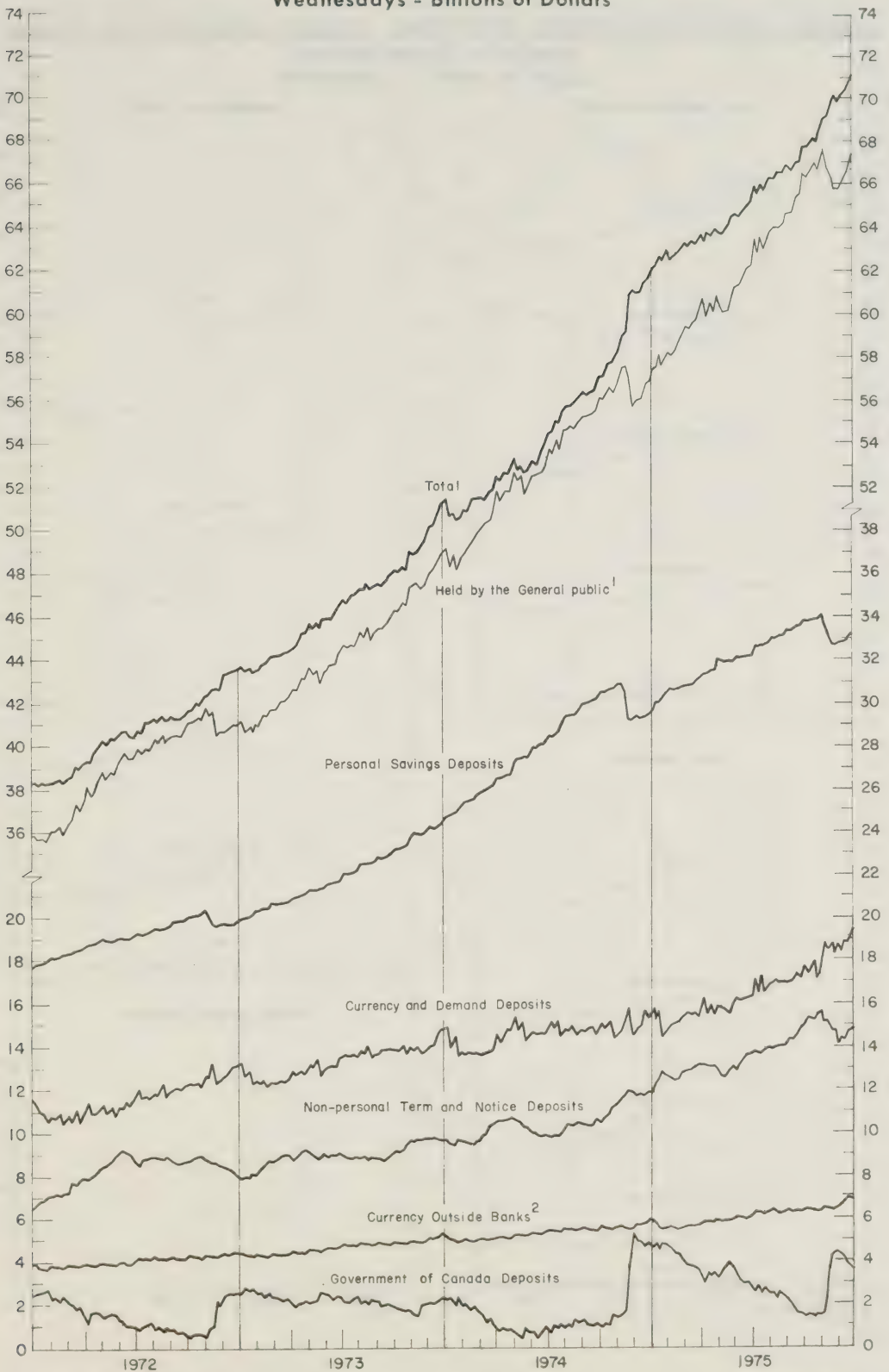
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Dec 31
8/1/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

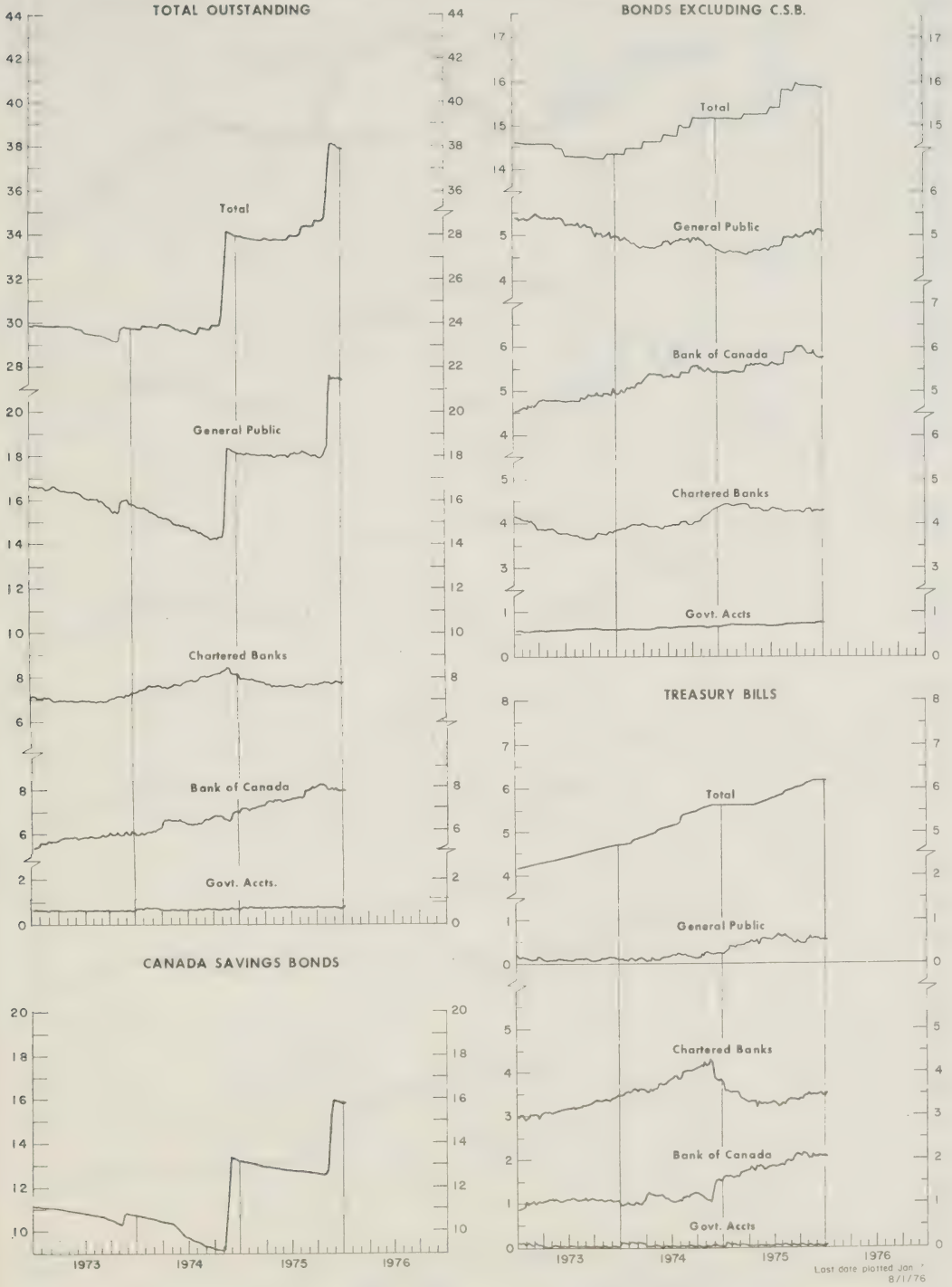
2. Notes and coins.

Last date plotted Dec 31
8/1/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

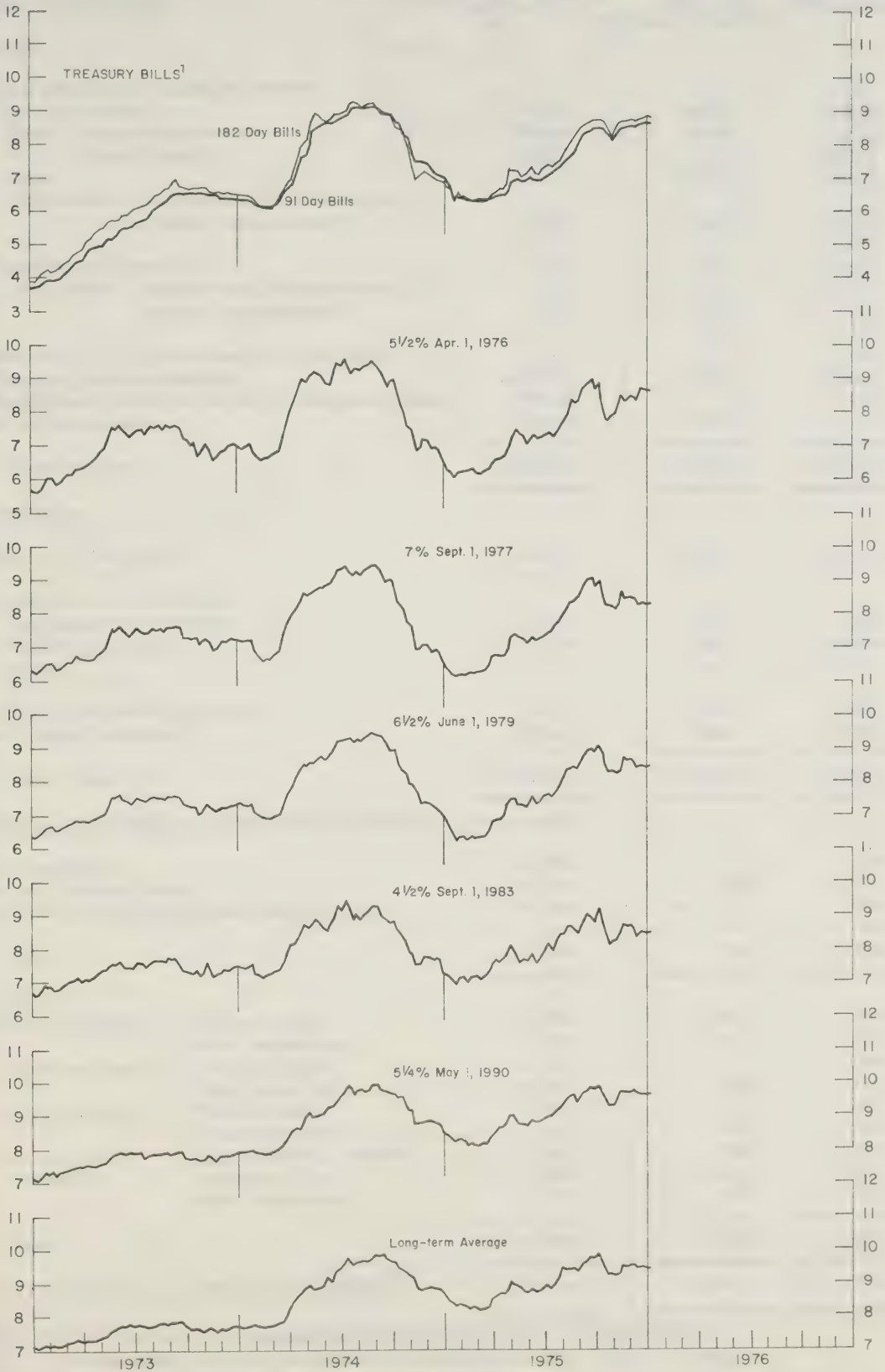
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CA1
FN76
-B16

Bank of Canada

January 15, 1976

Government
Publications

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Jan. 14/76	Jan. 7/76	Jan. 15/75
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,918.9	-104.6	322.2
Other - 3 years and under	2,789.4	- 15.8	215.9
- Over 3 years	2,923.2	0.1	107.2
Total	7,631.5	-120.4	645.3
(of which: - held under "Purchase and Resale Agreements")	(10.1)	(- 28.4)	(9.1)
Bankers' acceptances	30.4	- 15.1	- 46.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 16.3)	(-)
Advances to chartered and savings banks	-	-	- 4.0
Foreign currency assets	1,322.6	- 68.7	740.1
Investment in the Industrial Development Bank	990.0	-	4.2
All other assets	388.9	- 66.4	77.3
Total Assets	10,363.4	-270.6	1,416.8
Liabilities			
Notes in circulation	6,924.7	-251.6	925.0
Canadian dollar deposits:			
Government of Canada	32.8	3.0	9.8
Chartered banks	3,062.6	23.2	444.4
Other	62.6	- 4.3	- 32.6
Foreign currency liabilities	27.1	17.2	25.8
All other liabilities	253.6	- 58.2	44.4
Total Liabilities	10,363.4	-270.6	1,416.8
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,809	- 29#	2,674
All other direct and guaranteed securities	15,886	- 1	740
Total	37,895	- 30#	3,984
Held by:			
Bank of Canada			
- Treasury bills	1,948	- 108	328
- Other securities	5,751	- 16	327
Chartered banks			
- Treasury bills	3,512	- 6	- 54
- Other securities	4,303	18#	- 112
Govt. accounts			
- Treasury bills	186	71	46
- Other securities	705	- #	48
General public			
- Canada Savings Bonds	15,809	- 29#	2,674
(residual)			
- Treasury bills	555	42	250
- Other securities	5,127	- 3#	477
Total	37,895	- 30#	3,984
GOVERNMENT OF CANADA BALANCES(2)	3,814	- 200	- 772

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Jan. 14/76	Jan. 7/76	Dec. 31/75	Jan. 8/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,063	3,039	291	385
Bank of Canada notes	1,279*	1,282	114#	145
Day-to-day loans	247	195	- 90	-191
Treasury bills	3,512	3,517	24	- 45
Other Government securities				
- 3 years and under		2,484	4	278
- over 3 years	4,326	1,824	- 2	-365
Special call loans ⁽¹⁾	436*	466	-252	-412
Other call and short loans ⁽¹⁾	326*	292	- 79	- 42
Sub-total	13,189*	13,099	10#	-247
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		109	7#	29
Loans to municipalities		1,730	- 39#	310
Loans to grain dealers		854	218#	72
Canada Savings Bond loans		449	- 10	- 25
Loans to instalment finance companies		563	-104	22
General loans		40,414	-171#	5,500
Mortgages insured under the N.H.A.		4,175	- 3#	865
Other residential mortgages		3,541	3#	826
Provincial securities		656	- 2	165
Municipal securities		490	4	29
Corporate securities		2,115	19	45
Sub-total		55,097	- 79#	7,838
Total Canadian Dollar Major Assets		68,196	- 69#	7,592
Net Foreign Currency Assets		-136	26#	517
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	574	607	- 38	-135
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	198	212	-103	- 92
Total	771	819	-142	-227

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Jan. 14/76	Jan. 7/76	Dec. 31/75	Jan. 8/75
	(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	33,401	226#	3,352	
chequable	(6,650)	(- 31)#	(551)	
non-chequable	(15,588)	(142)#	(3,989)	
fixed term deposits	(11,163)	(115)#	(-1,188)	
Non-personal term and notice deposits	14,798	- 98#	2,504	
chequable	(400)	(- 31)#	(- 40)	
non-chequable	(967)	(- 53)#	(334)	
bearer term notes	(2,099)	(96)#	(657)	
other fixed term	(11,333)	(- 110)#	(1,552)	
Demand deposits (less float)	11,899	- 625#	2,401	
Total held by general public	60,098	- 498#	8,257	
Government of Canada deposits	3,782	309	- 879	
Total deposits (less float)	64,082	- 189#	7,378	
Estimated float	1,648	- 967#	62	
Total Canadian Dollar Deposits	65,730	-1,156#	7,441	

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	699	-	44
- notes	5,895	- 220 #	846
Demand deposits (less float)	11,899	- 625#	2,401
Total currency and demand deposits	18,492	- 846#	3,291
Personal savings and non-personal term and notice deposits	48,199	128#	5,856
Total Can. \$ deposits and currency held by general public	66,691	- 718#	9,146
Government of Canada deposits	3,985	309	- 879
Total Currency and Chartered Bank Can. \$ Deposits	70,676	- 409#	8,268

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	4,096	- 248#	- 398
- swapped ⁽²⁾	(800) (786)	(- 110)	(- 648)
- other	(3,310)	(- 138)#	(250)
- loans	2,593	- 23#	645
2. Bankers' Acceptances Outstanding	1,022	- 25#	92
3. Debentures Issued and Outstanding	952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

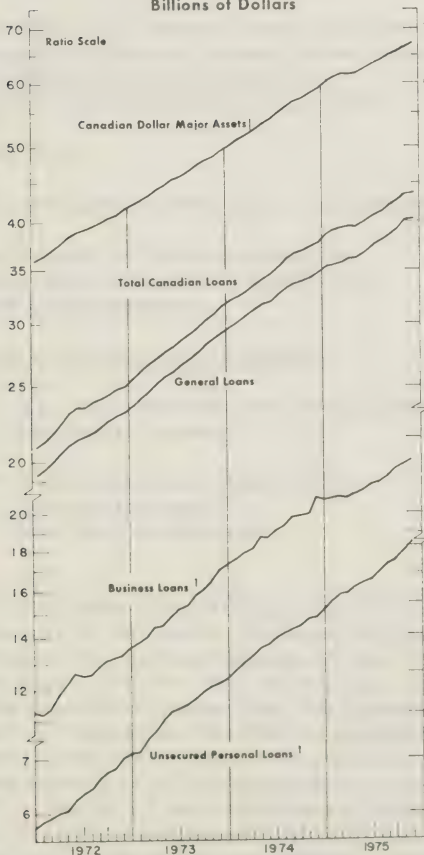
	Total Canadian Dollar Major Assets		Total		Loans in Canadian Currency				Unsecured Personal(1)	
	unadjusted	seasonally adjusted B1617	unadjusted	seasonally adjusted B1605	General		Business(1)		unadjusted	seasonally adjusted B1608
					unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607		
1974										
Nov.	58,712	58,595	36,893	37,153	34,229	34,263	20,820	20,975	10,559	10,553
Dec.	59,577	59,222	37,418	37,568	34,762	34,797	20,568	20,828	10,817	10,812
1975										
Jan.	60,651	60,590	37,945	38,484	34,931	35,391	20,468	20,907	10,924	11,113
Feb.	60,656	61,084	38,503	39,010	34,833	35,435	20,828	20,933	11,036	11,319
Mar.	61,254	61,562	39,118	39,315	35,248	35,604	20,960	20,856	11,116	11,343
Apr.	61,673	61,550	39,781	39,465	36,017	36,017	21,468	21,151	11,417	11,509
May	62,020	61,711	40,025	39,356	36,444	36,083	21,535	21,322	11,724	11,654
June	62,789	62,601	40,437	40,037	37,034	36,667	21,873	21,786	12,002	11,790
July	63,705	63,514	41,235	40,827	37,872	37,497	22,129	21,975	12,262	12,093
Aug.	64,127	64,127	41,611	41,404	38,351	38,084	22,406	22,295	12,461	12,362
Sept.	64,592	65,047	41,990	42,074	38,842	38,764	22,657	22,702	12,604	12,467
Oct.	65,538R	65,934R	42,416	42,672	39,358	39,319	22,984	23,007	12,900	12,772
Nov.	66,764	66,631	43,195	43,499	40,157	40,197	23,332	23,496	13,111	13,111
Dec.	67,505	67,169	43,417	43,591	40,344	40,384	"	"	"	"
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Total(2)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974										
Nov.	30,039	30,099	11,826	11,801	15,128	14,781	56,993	56,709	60,074	59,775
Dec.	29,445	30,015	11,770	12,183	15,306	14,797	56,521	57,034	61,355	60,687
1975										
Jan.	30,161	30,527	12,436	13,188	15,191	15,185	57,789	58,669	62,544	62,357
Feb.	30,692	30,908	12,564	12,704	15,097	15,643	58,353	59,362	62,710	62,962
Mar.	30,946	31,102	13,039	12,859	15,459	16,015	59,444	59,984	63,195	63,513
Apr.	31,561	31,529	13,067	12,736	15,806	16,008	60,434	60,313	63,658	63,722
May	31,894	31,799	12,752	12,502	15,740	15,932	60,386	60,205	64,034	64,098
June	32,126	32,094	13,360	12,958	16,215	16,325	61,701	61,272	64,771	64,706
July	32,644	32,482	13,779	13,643	16,812	16,616	63,235	62,733	65,834	65,768
Aug.	33,049	32,819	14,009	13,884	16,975	16,848	64,034	63,526	66,392	66,392
Sept.	33,460	33,063	14,519	14,770	17,078	16,881	65,057	64,798	66,846	67,385
Oct.	33,885R	33,417R	15,353	15,277	17,378R	17,227R	66,617	65,957	67,993	68,335
Nov.	33,011	33,077	14,968	14,938	18,638	18,187	66,618	66,287	69,588	69,242
Dec.	32,957	33,630	14,517	15,028	18,790	18,163	66,264	66,866	70,332	69,567

CHARTERED BANK ASSETS

Seasonally Adjusted

Average of Wednesdays

Billions of Dollars

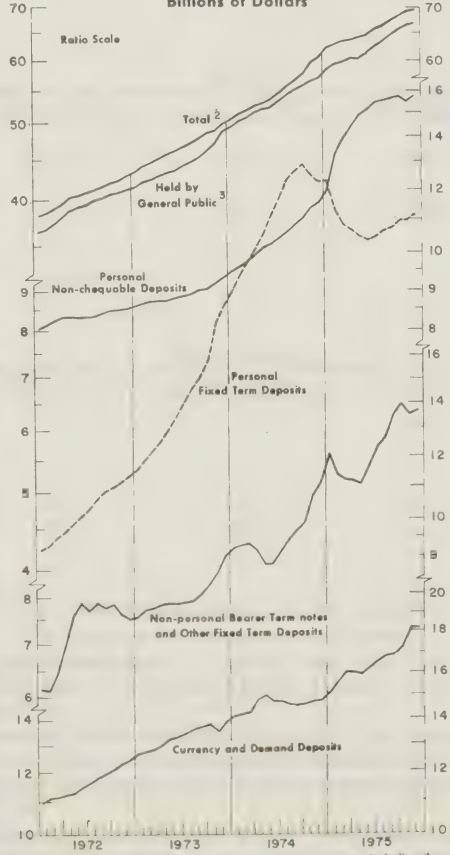


1. As at month-end.
R: Revised.
●: Not available

CURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Average of Wednesdays - Seasonally Adjusted

Billions of Dollars



2. Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
3. Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	<u>As at</u>	<u>Average*</u>	
	<u>Jan. 14/76</u>	<u>Jan. 2-14/76</u>	<u>Dec. 16-31/75</u>
Cash Reserves - Statutory Basis	4,095	4,083	3,789
Required Minimum	4,061	4,061	3,752
Excess	34	22	37
Excess as a ratio of statutory deposits	.05%	.03%	.06%
Cumulative excess at end of period		200	370

<u>Secondary Reserves⁽²⁾</u>	<u>As at</u>	<u>Average*</u>	
	<u>Jan. 14/76</u>	<u>Jan. 2-14/76</u>	<u>Month of Dec./75</u>
Secondary Reserves - Statutory Basis	3,792	3,772	3,776
Required Minimum	3,597	3,597	3,499
Excess	195	175	278
Excess as a ratio of statutory deposits	.30%	.27%	.44%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	<u>As at</u>		
	<u>Jan. 14/76</u>	<u>Jan. 7/76</u>	<u>Dec. 31/75</u>
Excess Secondary Reserves	195	126	296
Other Canadian Liquid Assets	5,335	5,315	5,543
Total	5,530	5,441	5,839
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	<u>As at</u>		
	<u>Jan. 14/76</u>	<u>Jan. 7/76</u>	<u>Dec. 31/75</u>
Net float	+ 5.3	- 9.8	-43.5
Securities held under resale agreements	-10.1	-55.1	-14.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-20.0	-	-

4. Central Bank Credit Outstanding

	<u>Week Ending</u>		
	<u>Jan. 14/76</u>	<u>Jan. 7/76</u>	<u>Dec. 31/75</u>
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	28.1	33.2	38.7
Maximum during week	130.3	58.8	101.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 18,064.7**; notice deposits 47,336.8**; statutory note holdings 1,032.2**; and the minimum average deposit with the Bank of Canada 3,029.0**. The required minimum ratio for January is 6.21.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

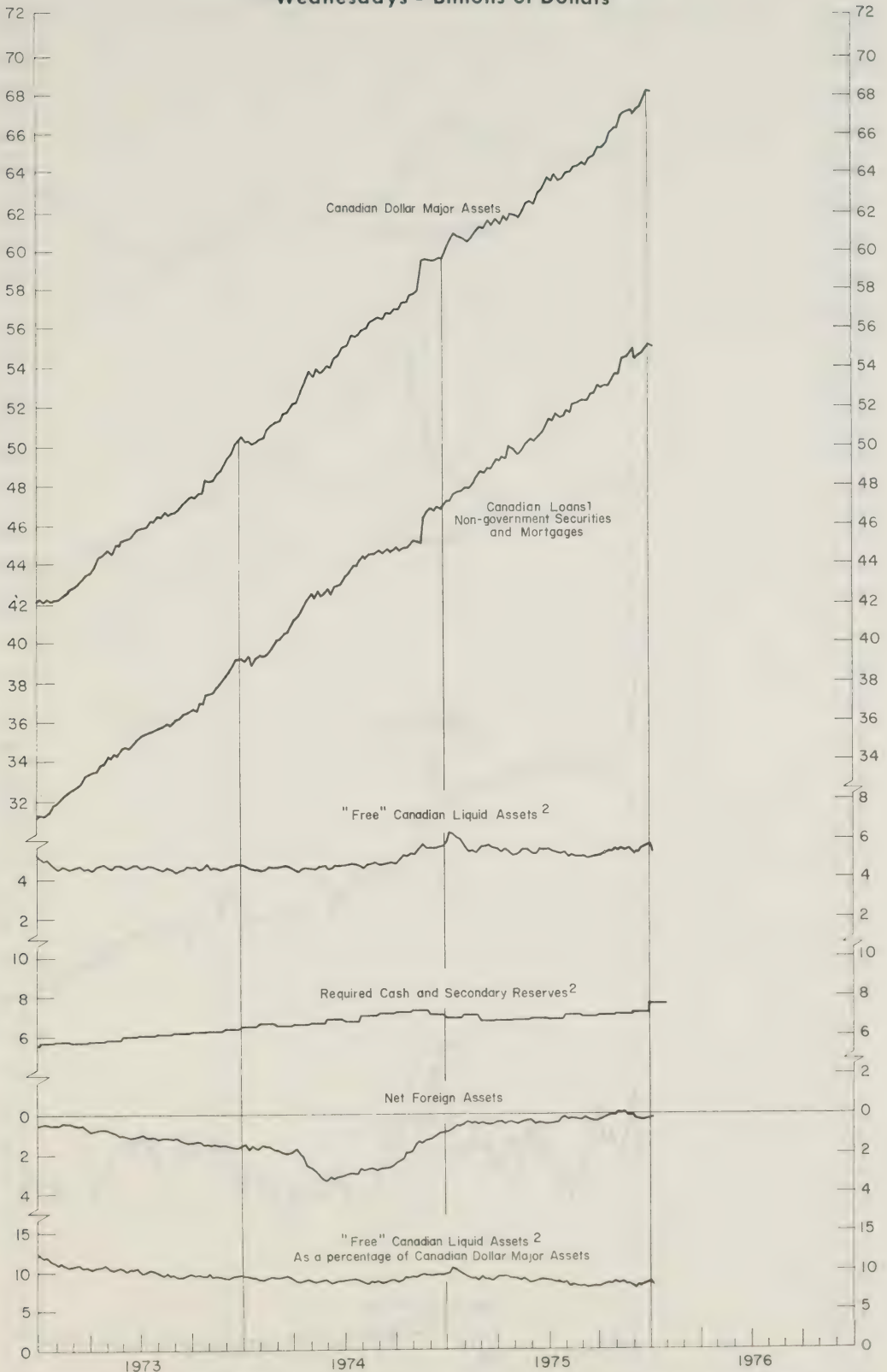
(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans

2. See footnotes on page 4.

Last date plotted: Jan 7

5/1/76

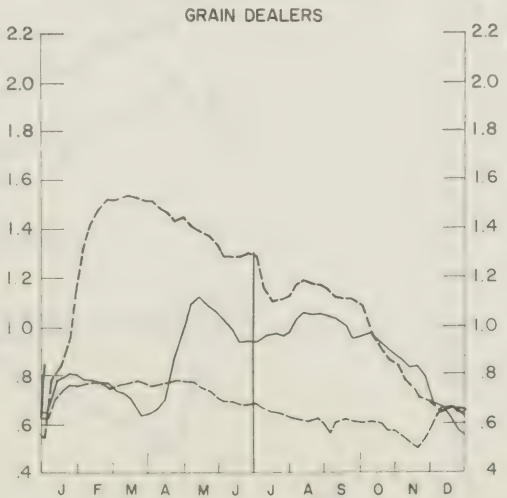
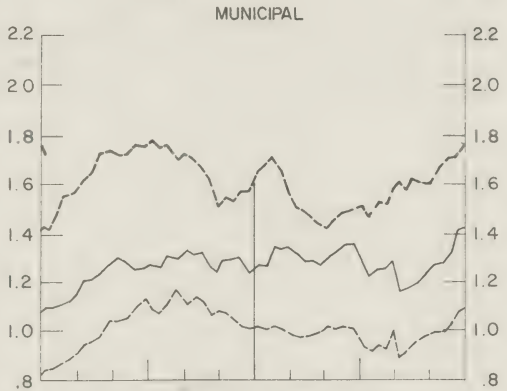
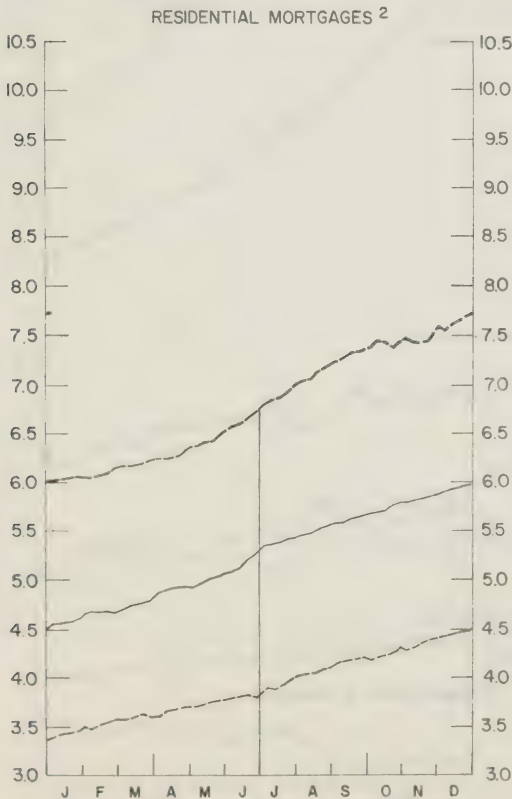
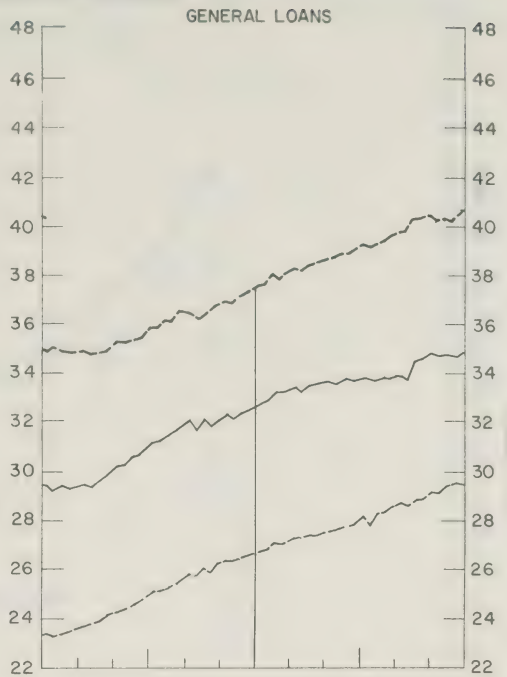
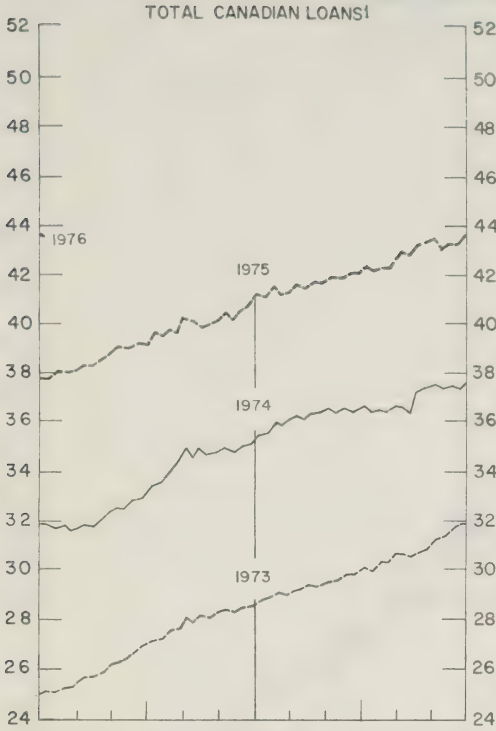
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Jan 7
15/1/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



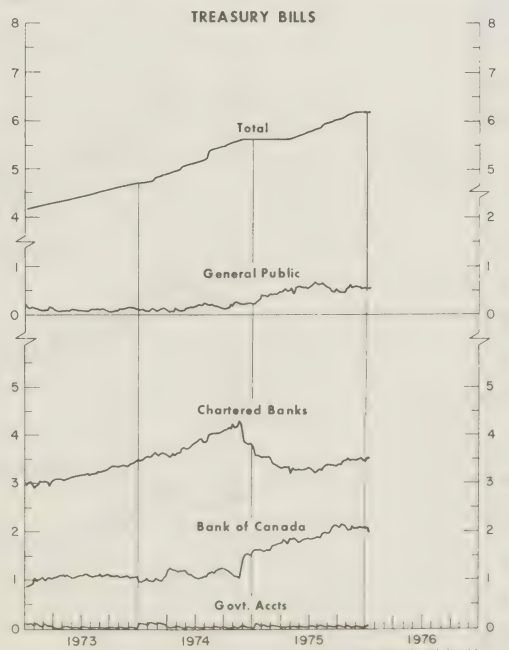
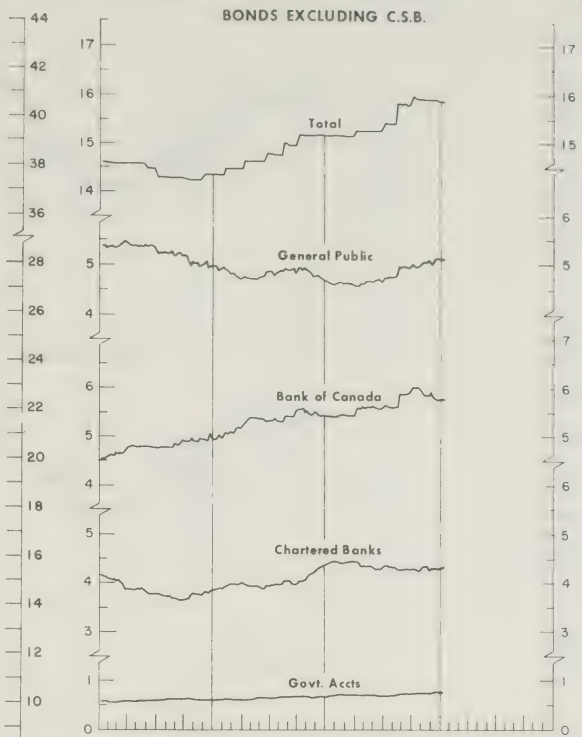
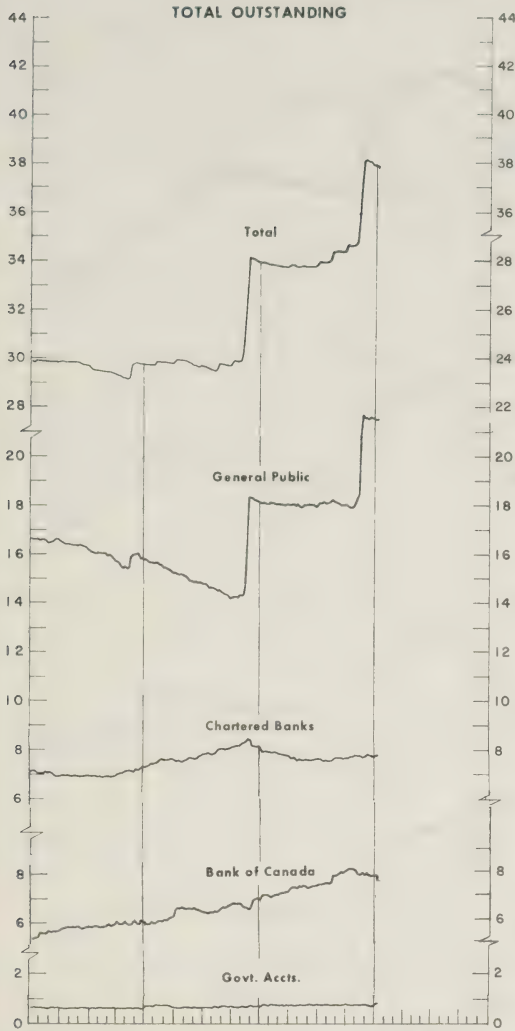
1. Excl Govt of Canada Deposits

2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
FN76
- B16

Bank of Canada

Government
Publications

January 22, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Jan. 21/76	Jan. 14/76	Jan. 22/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,901.7	- 17.2	288.6
Other - 3 years and under	2,760.9	- 28.5	188.5
- Over 3 years	2,912.3	- 10.9	114.2
Total	7,574.9	- 56.6	591.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 10.1)	(-)
Bankers' acceptances	14.2	- 16.2	- 17.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,227.8	- 94.8	716.8
Investment in the Industrial Development Bank	990.0	-	- 1.4
All other assets	533.5	144.6	239.4
 Total Assets	 10,340.5	 - 23.0	 1,528.3
<u>Liabilities</u>			
Notes in circulation	6,767.3	-157.5	880.1
Canadian dollar deposits:			
Government of Canada	23.6	- 9.3	13.7
Chartered banks	3,049.1	- 13.5	433.5
Other	74.5	11.9	- 11.3
Foreign currency liabilities	37.4	10.2	34.0
All other liabilities	388.7	135.1	178.3
 Total Liabilities	 10,340.5	 - 23.0	 1,528.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,200	-	570
Canada Savings Bonds	15,779	- 26#	2,673
All other direct and guaranteed securities	15,884	- 1#	738
 Total	 37,862	 - 27#	 3,982
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,929	- 19	292
Other securities	5,711	- 40	306
Chartered banks			
- Treasury bills	3,569	56#	14
Other securities	4,336	33	- 92
Govt. accounts			
- Treasury bills	159	- 27	60
Other securities	704	2#	29
General public			
- Canada Savings Bonds	15,779	- 26 #	2,673
(residual)			
Treasury bills	543	- 11#	205
Other securities	5,132	3#	495
 Total	 37,862	 - 27#	 3,982
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	4,235	421	- 644

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Jan. 21/76	Jan. 14/76	Jan. 7/76	Jan. 15/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,049	3,063	23	444
Bank of Canada notes	1,199*	1,234	-55#	176
Day-to-day loans	259	247	52	-152
Treasury bills	3,569	3,513	- 5	- 53
Other Government securities				
- 3 years and under	4,360	2,501	17	272
- over 3 years		1,826	2	-355
Special call loans ⁽¹⁾	360*	437	-29	-421
Other call and short loans ⁽¹⁾	254*	314	22	- 39
Sub-total	13,050*	13,134	26#	-129
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		168	40#	21
Loans to municipalities		1,705	-23#	226
Loans to grain dealers		1,105	151#	264
Canada Savings Bond loans		438	-10	- 18
Loans to instalment finance companies		536	-27	- 39
General loans		40,296	9#	5,264
Mortgages insured under the N.H.A.		4,175	-#	867
Other residential mortgages		3,544	3	821
Provincial securities		644	-13	90
Municipal securities		507	17	40
Corporate securities		2,097	-18	15
Sub-total		55,214	129#	7,551
Total Canadian Dollar Major Assets		68,347	156#	7,423
Net Foreign Currency Assets		-213	-78	334
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	585	573	-33	-290
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	179	198	-14	-172
Total	764	771	-47	-462

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Jan. 21/76	Jan. 14/76	Increase since	
			Jan. 7/76	Jan. 15/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		33,488	72#	3,310
chequable		(6,576)	(- 77)#	(536)
non-chequable		(15,658)	(62)#	(3,962)
fixed term deposits		(11,255)	(87)#	(-1,188)
Non-personal term and notice deposits		15,332	527#	2,909
chequable		(405)	(7)#	(- 24)
non-chequable		(943)	(- 48)#	(358)
bearer term notes		(2,168)	(68)#	(754)
other fixed term		(11,816)	(501)#	(1,821)
Demand deposits (less float)		11,571	-341#	1,535
Total held by general public		60,391	258#	7,754
Government of Canada deposits	4,212	3,782	-203	-782
Total deposits (less float)		64,172	55#	6,973
Estimated float		1,185	-342#	381
Total Canadian Dollar Deposits		65,357	-287#	7,354

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	699	-	44
- notes	5,690	-196#	749
Demand deposits (less float)	11,571	-341#	1,535
Total currency and demand deposits	17,961	-537#	2,328
Personal savings and non-personal term and notice deposits	48,820	599#	6,219
Total Can. \$ deposits and currency held by general public	66,780	62#	8,547
Government of Canada deposits	3,782	-203	-782
Total Currency and Chartered Bank Can. \$ Deposits	70,562	-142#	7,766

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		3,975	-120	-194
- swapped ⁽²⁾	(741)	(800)	(14)	(-436)
- other		(3,175)	(-135)	(243)
- loans		2,585	- 8#	636
2. Bankers' Acceptances Outstanding		1,003	- 19	27
3. Debentures Issued and Outstanding		952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Jan. 21/76	Jan. 16-21/76	Jan. 2-15/76
Cash Reserves - Statutory Basis	4,079	4,073	4,086
Required Minimum	4,062	4,062	4,062
Excess	17	11	25
Excess as a ratio of statutory deposits	.03%	.02%	.04%
Cumulative excess at end of period		43	248

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Jan. 21/76	Jan. 2-21/76	Month of Dec./75
Secondary Reserves - Statutory Basis	3,845	3,791	3,776
Required Minimum	3,597	3,597	3,499
Excess	248	194	278
Excess as a ratio of statutory deposits	.38%	.30%	.44%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Jan. 21/76	Jan. 14/76	Jan. 7/76
Excess Secondary Reserves	248	193	123
Other Canadian Liquid Assets	5,143	5,282	5,326
Total	5,391	5,475	5,449
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Jan. 21/76	Jan. 14/76	Jan. 7/76
Net float	- 5.4	+ 5.3	- 9.8
Securities held under resale agreements	-	-10.1	-55.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 9.6	-20.0	-

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 21/76	Jan. 14/76	Jan. 7/76
Advances to chartered and savings banks			
Average for week*	8.0	-	-
Purchase and Resale Agreements			
Average for week*	5.0	28.1	33.2
Maximum during week	24.5	130.3	58.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 18,067.9**; notice deposits 47,338.2**; statutory note holdings 1,029.9**; and the minimum average deposit with the Bank of Canada 3,031.8**. The required minimum ratio for January is 6.21.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

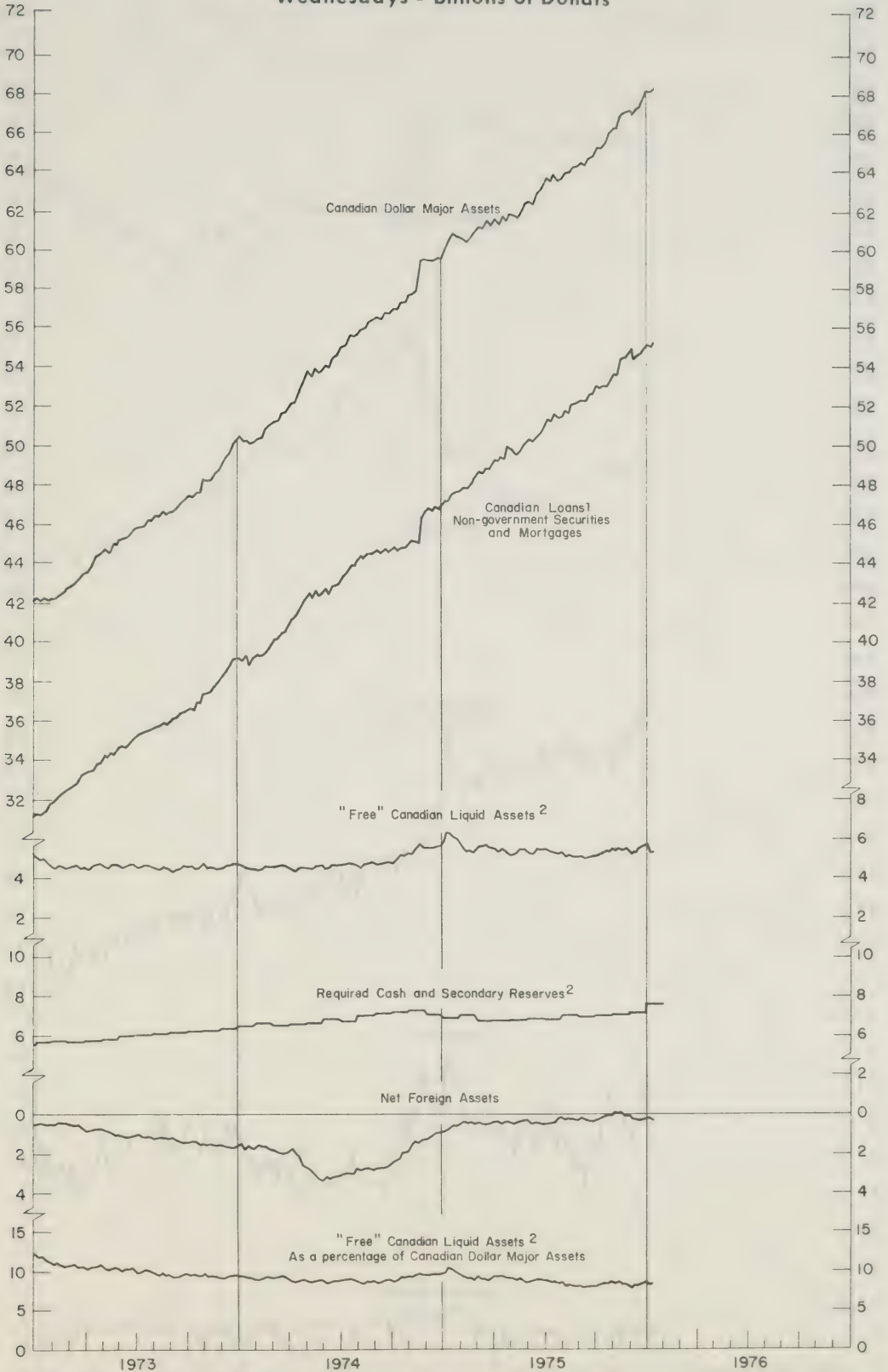
** Revised

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Jan. 21/76	Jan. 14/76	Jan. 7/76
High			8 3/4	8 3/4	8 3/4
Low			8 3/4	8 1/2	8 1/2
Close			8 3/4	8 3/4	8 3/4
Average of closing rates			8.75	8.75	8.75
Average Treasury Bill Rate at Tender			Jan. 22/76	Jan. 15/76	Jan. 8/76
91 day bills			8.55	8.57	8.64
182 day bills			8.58	8.68	8.79
Government Bond Yields ⁽²⁾			Jan. 21/76	Jan. 14/76	Jan. 7/76
5 1/2%	Apr.	1/76	8.27	8.35	8.61
9 1/4%	Feb.	1/77 (extendible)	6.10	6.97	6.96
7%	Sept.	1/77	8.13	8.30	8.37
7 1/2%	July	1/78	8.13	8.34	8.37
6 1/2%	June	1/79	8.28	8.40	8.48
5 1/2%	Aug.	1/80	8.23	8.36	8.42
4 1/2%	Sept.	1/83	8.35	8.49	8.50
5 1/4%	May	1/90	9.40	9.59	9.64
5 3/4%	Sept.	1/92	9.48	9.57	9.65
9 1/2%	June	15/94	9.66	9.75	9.74
10%	Oct.	1/95	9.80	9.88	9.88
Long Term Average			9.34	9.44	9.49
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Jan. 21/76	Jan. 14/76	Jan. 7/76
Spot rates					
High			100.68	101.52	101.68
Low			100.16	100.50	101.12
Close			100.20	100.50	101.20
Noon Average			100.39	101.08	101.42
90-day Forward Spread ⁽⁴⁾					
Close			.93P	.91P	1.02P
Noon Average			.93P	.94P	.91P
(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).					
(2) Based on Wednesday closing mid-market prices.					
(3) Rates prevailing on the interbank market in Canada.					
(4) Premium or discount relative to spot rates on the forward portion of swap transactions.					

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted: Jan. 14
22/1/76

CHARTERED BANKS - LIQUID ASSETS

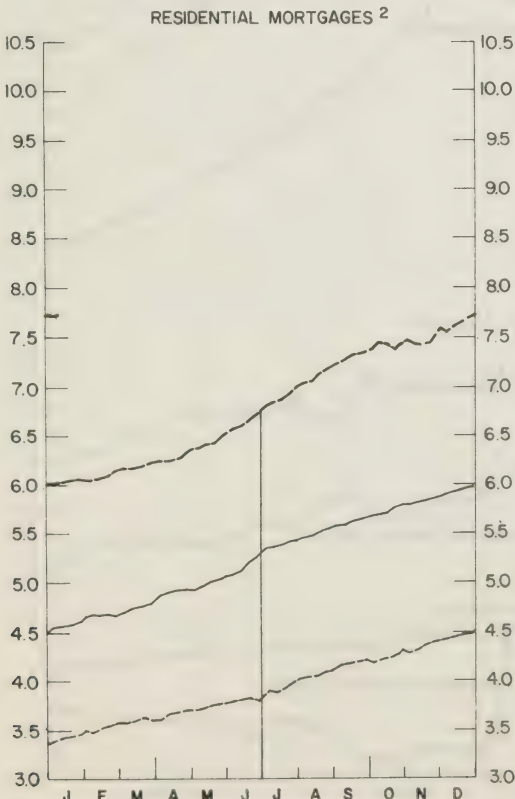
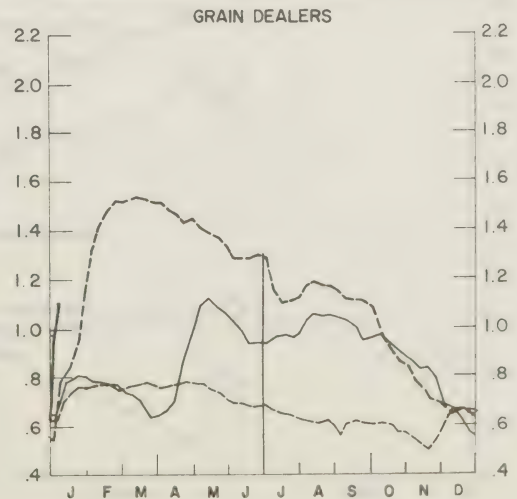
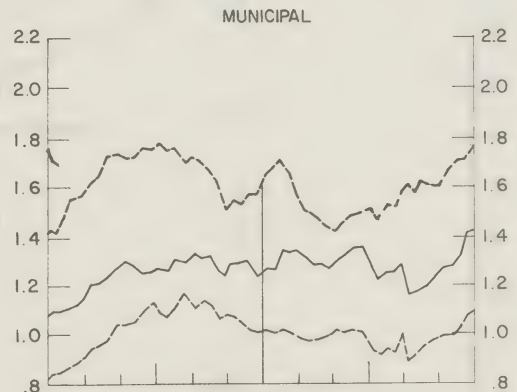
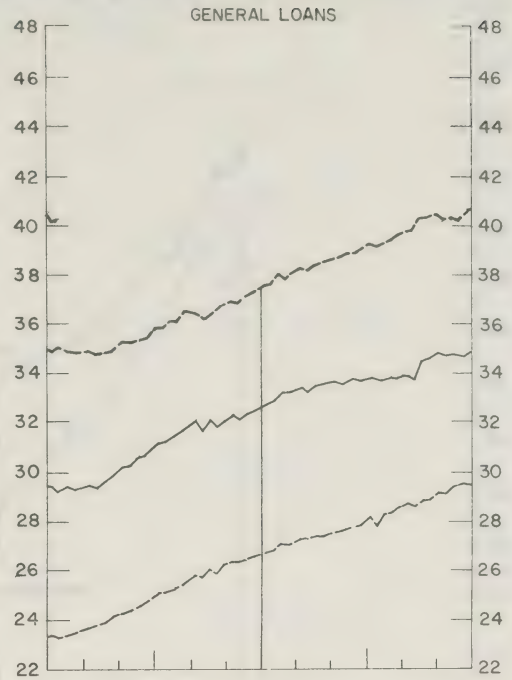
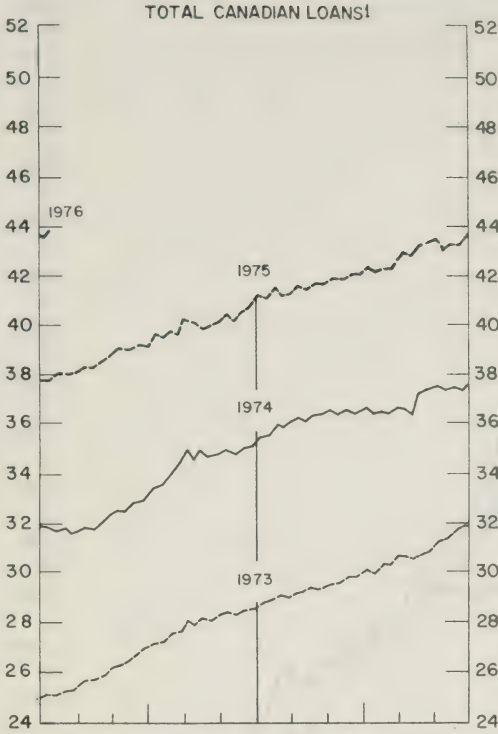
Wednesdays - Billions of Dollars



Last date plotted Jan 21
22/1/76

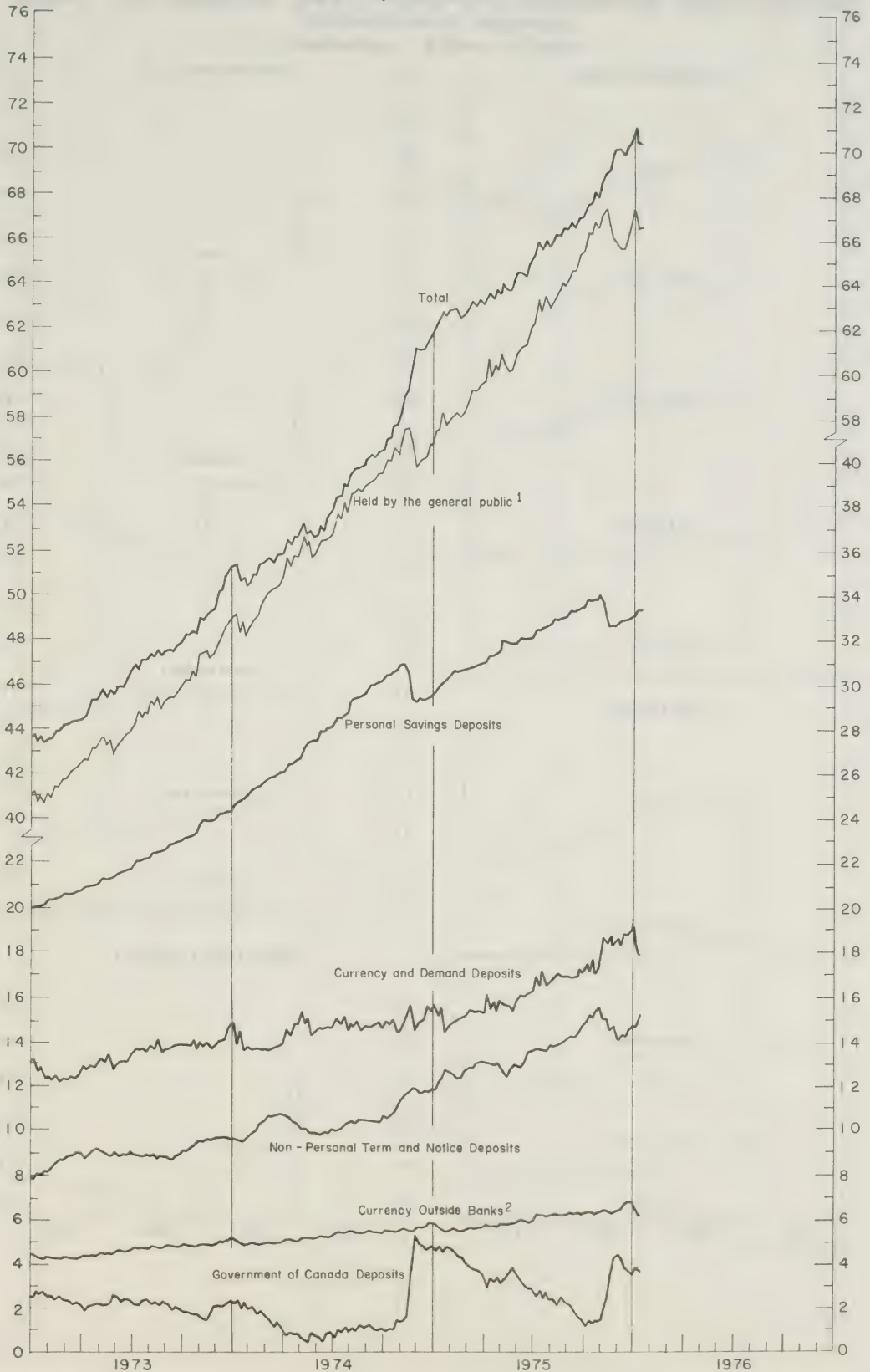
CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



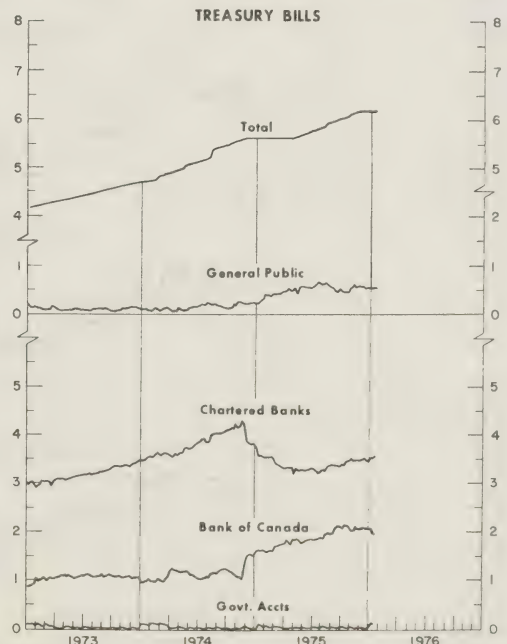
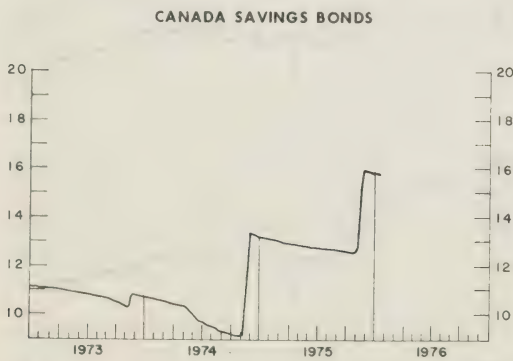
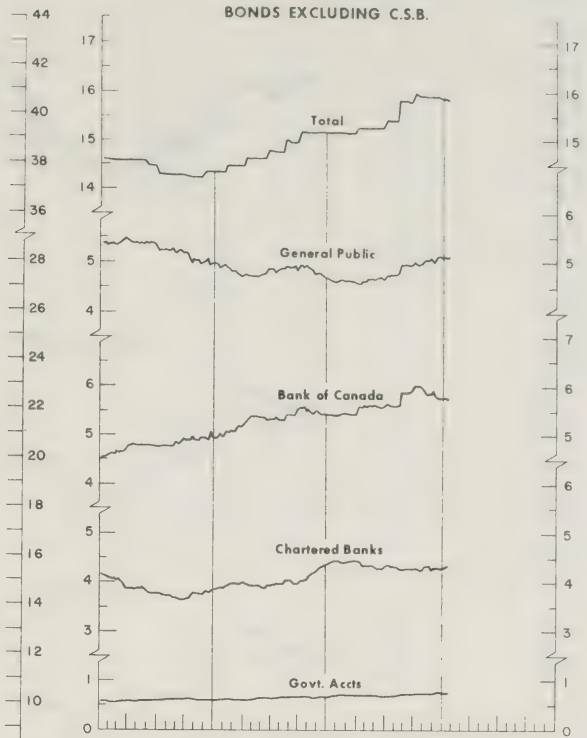
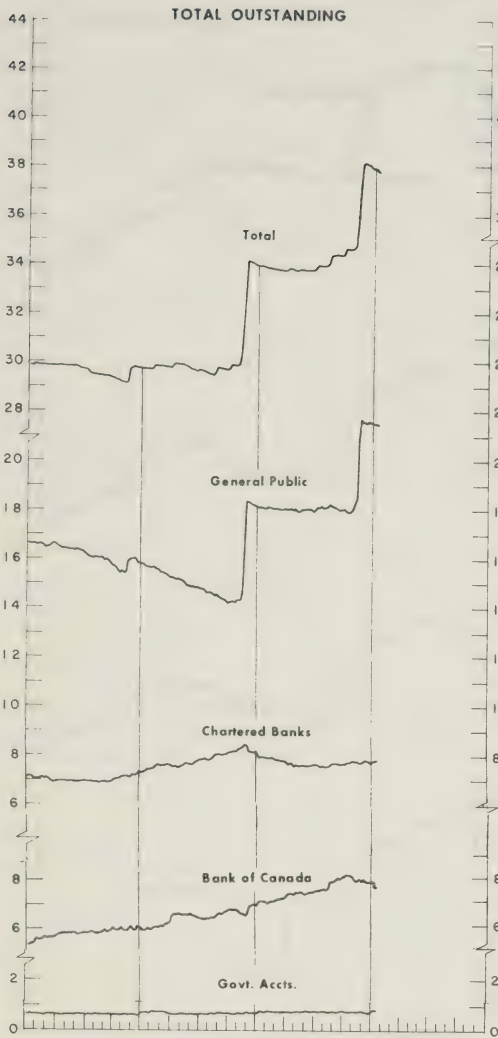
1. Excl Govt of Canada Deposits.

2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

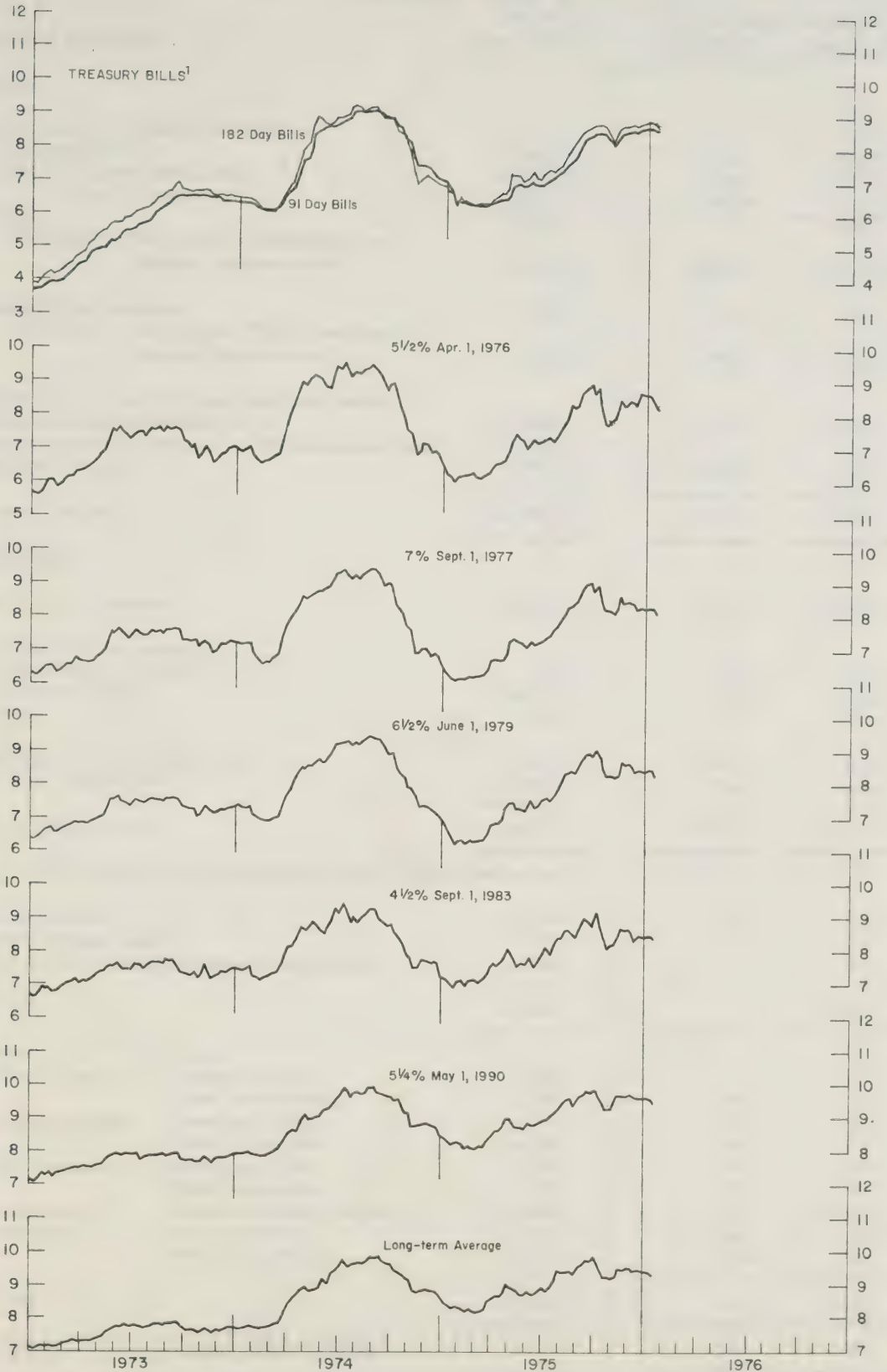
Wednesdays - Billions of Dollars



Last date plotted Jan 21
22/1/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CA1
F176
1316

Bank of Canada

Government
Publications

January 29, 1976.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
Jan. 28/76

Increase since
Jan. 21/76 Jan. 29/75

(Millions of Dollars)

1,962.7

61.0

374.3

2,780.3

19.5

206.5

2,879.5

- 32.8

81.3

7,622.5

47.6

662.1

(106.0)

(106.0)

(101.4)

18.6

4.4

16.5

(9.1)

(9.1)

(9.0)

1,136.5

- 91.3

586.2

990.0

-

- 1.4

376.1

-157.4

62.7

10,143.7

-196.8

1,326.2

6,690.2

- 77.0

836.6

15.1

- 8.4

9.4

3,061.1

12.0

415.3

77.4

2.9

- 7.9

8.4

- 29.0

6.5

291.4

- 97.2

66.2

10,143.7

-196.8

1,326.2

6,220

20

590

15,758

- 21

2,675

15,883

- 1

741

37,861

- 1

4,006

1,990

61

378

5,697

- 14

291

3,577

7

55

4,336

4#

- 112

135

- 25

64

711

7

36

15,758

- 21

2,675

519

- 24

92

5,138

2#

526

37,861

- 1

4,006

4,138

- 97

- 665

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Jan. 28/76	Jan. 21/76	Jan. 14/76	Jan. 22/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,061	3,049	- 14	434
Bank of Canada notes	1,090*	1,135	-101#	129
Day-to-day loans	178	259	12	-145
Treasury bills	3,576	3,569	57	14
Other Government securities				
- 3 years and under		2,524	24	289
- over 3 years	4,360	1,831	5	-357
Special call loans ⁽¹⁾	621*	361	- 76	-440
Other call and short loans ⁽¹⁾	280*	258	- 56	1
Sub-total	13,166*	12,986	-149#	- 76
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		132	- 18#	50
Loans to municipalities		1,774	68#	219
Loans to grain dealers		1,107	3#	156
Canada Savings Bond loans		428	- 10	- 12
Loans to instalment finance companies		528	- 6#	- 23
General loans		40,637	352#	5,735
Mortgages insured under the N.H.A.		4,176	- #	860
Other residential mortgages		3,558	15	839
Provincial securities		658	14	96
Municipal securities		516	8	39
Corporate securities		2,094	- 3	- 85
Sub-total		55,607	424#	7,873
Total Canadian Dollar Major Assets		68,593	275#	7,797
Net Foreign Currency Assets		-186	28	387
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	611	584	10	-352
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	212	179	- 19	-228
Total	824	762	- 9	-580

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Jan. 28/76	Jan. 21/76	Jan. 14/76 Jan. 22/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	33,611	117#	3,284
chequable	(6,545)	(- 18)#	(494)
non-chequable	(15,722)	(64)	(3,874)
fixed term deposits	(11,344)	(71)#	(-1,085)
Non-personal term and			
notice deposits	15,703	353#	2,857
chequable	(386)	(- 6)#	(- 50)
non-chequable	(970)	(38)#	(354)
bearer term notes	(2,295)	(85)#	(863)
other fixed term	(12,052)	(235)#	(1,690)
Demand deposits (less float)	10,903	-615#	1,868
Total held by general public	60,217	-145#	8,009
Government of Canada deposits	4,123	430	- 658
Total deposits (less float)	64,428	285#	7,352
Estimated float	1,525	368#	94
Total Canadian Dollar Deposits	65,953	653#	7,446

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	699	-	44
- notes	5,632	- 56#	751
Demand deposits (less float)	10,903	-615#	1,868
Total currency and demand deposits	17,234	-671#	2,663
Personal savings and non-personal term			
and notice deposits	49,314	470#	6,141
Total Can. \$ deposits and currency			
held by general public	66,548	-201#	8,804
Government of Canada deposits	4,212	430	- 658
Total Currency and Chartered Bank			
Can. \$ Deposits	70,760	229#	8,146

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada)(1)			
- deposits - total*	3,934	- 40#	- 329
- swapped(2)	(700)	(- 49)	(- 490)
- other*	(3,183)	(9)#	(161)
- loans	2,574	- 11	546
2. Bankers' Acceptances Outstanding	1,000	- 4	- 35
3. Debentures Issued and Outstanding	952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

* Due to a reporting error, the series for foreign currency deposits of residents has been revised on a weekly basis back to November 5. The overall net foreign asset position is not affected. Users may obtain the revised data on request from the Department of Banking and Financial Analysis.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Jan. 28/76	Jan. 16-28/76	Jan. 2-15/76
Cash Reserves - Statutory Basis	4,091	4,076	4,086
Required Minimum	4,062	4,062	4,062
Excess	29	15	25
Excess as a ratio of statutory deposits	.05%	.02%	.04%
Cumulative excess at end of period		131	248

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Jan. 28/76	Jan. 2-28/76	Month of Dec./75
Secondary Reserves - Statutory Basis	3,783	3,796	3,776
Required Minimum	3,597	3,597	3,499
Excess	186	199	278
Excess as a ratio of statutory deposits	.28%	.30%	.44%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Jan. 28/76	Jan. 21/76	Jan. 14/76
Excess Secondary Reserves	186	248	193
Other Canadian Liquid Assets	5,321	5,079	5,284
Total	5,507	5,327	5,477
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	8.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Jan. 28/76	Jan. 21/76	Jan. 14/76
Net float	+51.5	- 5.4	+ 5.3
Securities held under resale agreements	-116.1	-	-10.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-38.5	- 9.6	-20.0

4. Central Bank Credit Outstanding

	Week Ending		
	Jan. 28/76	Jan. 21/76	Jan. 14/76
Advances to chartered and savings banks			
Average for week*	-	8.0	-
Purchase and Resale Agreements			
Average for week*	76.3	5.0	28.1
Maximum during week	115.9	24.5	130.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January in millions of dollars are: demand deposits 18,067.9; notice deposits 47,338.2; statutory note holdings 1,029.9; and the minimum average deposit with the Bank of Canada 3,031.8. The figures for February in millions of dollars will be: demand deposits 17,311.3; notice deposits 48,618.3; statutory note holdings 1,219.1 and the minimum average deposit with the Bank of Canada 2,803.0. The required minimum ratio for January is 6.21; for February it will be 6.10.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	Jan. 28/76	Jan. 21/76	Jan. 14/76
High	8 3/4	8 3/4	8 3/4
Low	8 3/4	8 3/4	8 1/2
Close	8 3/4	8 3/4	8 3/4
Average of closing rates	8.75	8.75	8.75

Average Treasury Bill Rate at Tender

	Jan. 29/76	Jan. 22/76	Jan. 15/76
91 day bills	8.59	8.55	8.57
182 day bills	8.54	8.58	8.68

Government Bond Yields⁽²⁾

	Jan. 28/76	Jan. 21/76	Jan. 14/76
5 1/2% Apr. 1/76	8.40	8.27	8.35
9 1/4% Feb. 1/77 (extendible)	5.97	6.10	6.97
7% Sept. 1/77	8.14	8.13	8.30
7 1/2% July 1/78	8.14	8.13	8.34
6 1/2% June 1/79	8.24	8.28	8.40
5 1/2% Aug. 1/80	8.24	8.23	8.36
4 1/2% Sept. 1/83	8.31	8.35	8.49
5 1/4% May 1/90	9.26	9.40	9.59
5 3/4% Sept. 1/92	9.42	9.48	9.57
9 1/2% June 15/94	9.56	9.66	9.75
10% Oct. 1/95	9.71	9.80	9.88

Long Term Average	9.29	9.34	9.44
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2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Jan. 28/76	Jan. 21/76	Jan. 14/76
High	100.20	100.68	101.52
Low	99.90	100.16	100.50
Close	100.00	100.20	100.50
Noon Average	100.04	100.39	101.08

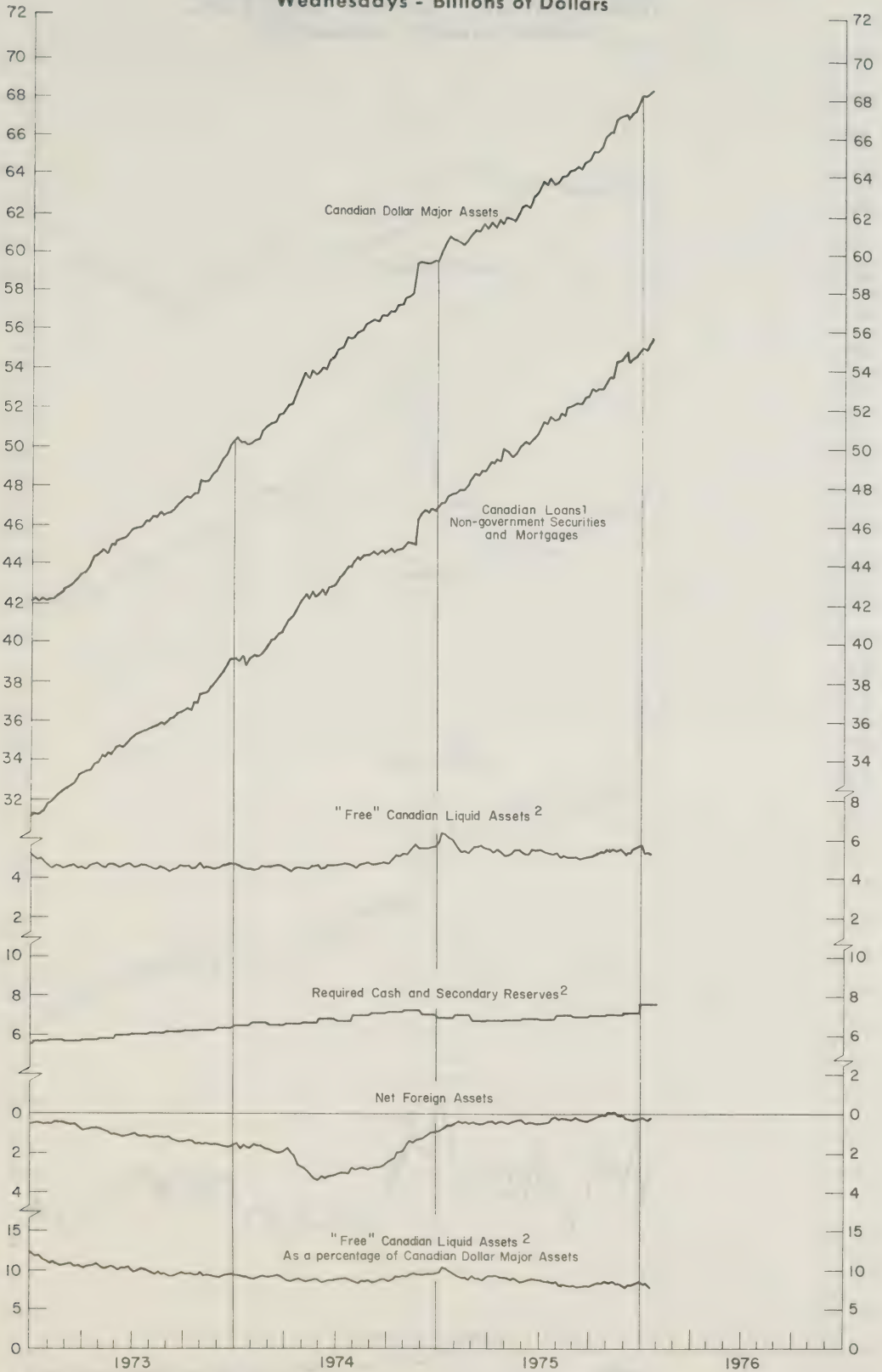
90-day Forward Spread⁽⁴⁾

	Jan. 28/76	Jan. 21/76	Jan. 14/76
Close	.92P	.93P	.91P
Noon Average	.90P	.93P	.94P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

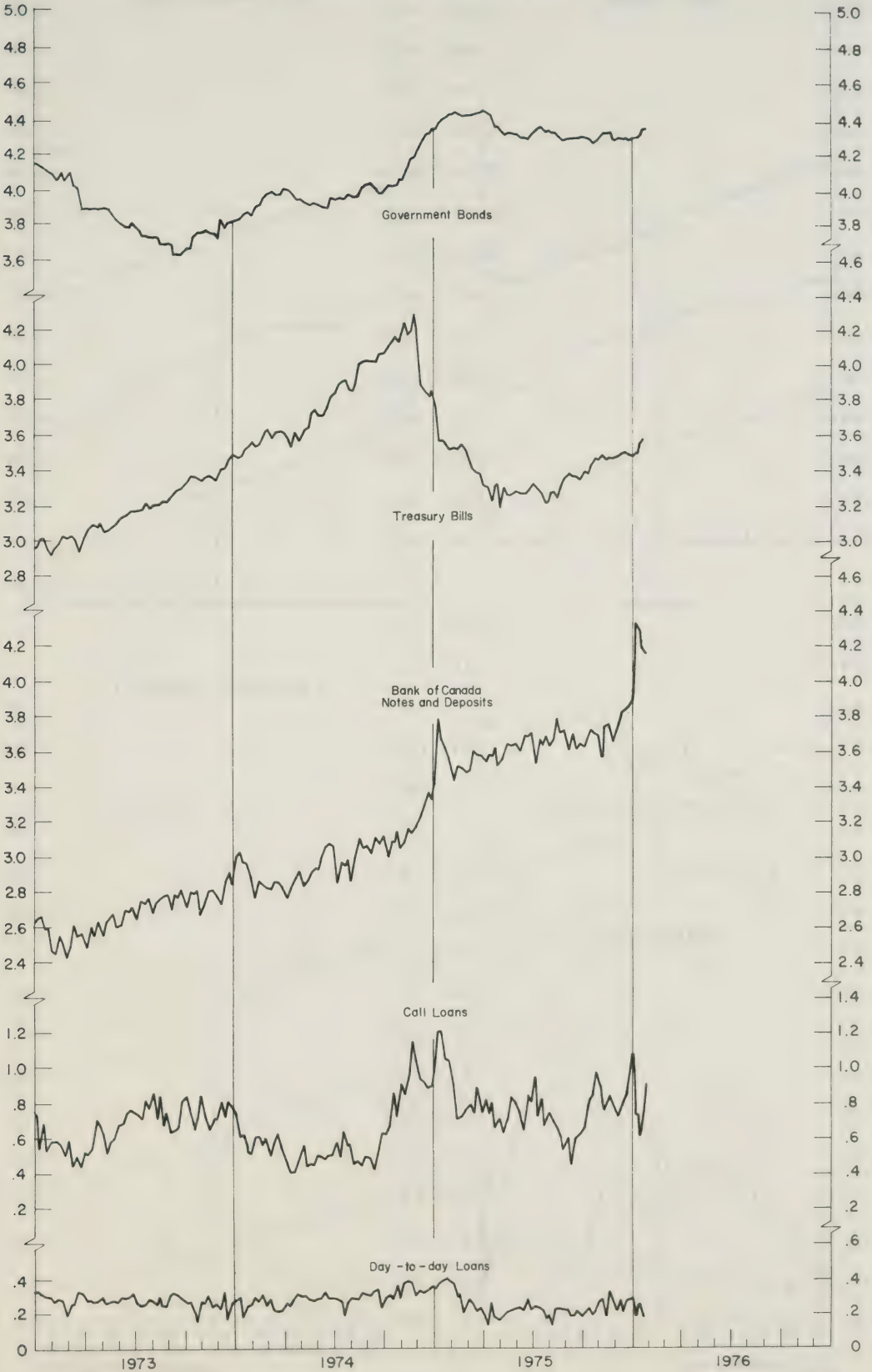
2. See footnotes on page 4.

Last date plotted: Jan 21
29/1/76

7

CHARTERED BANKS - LIQUID ASSETS

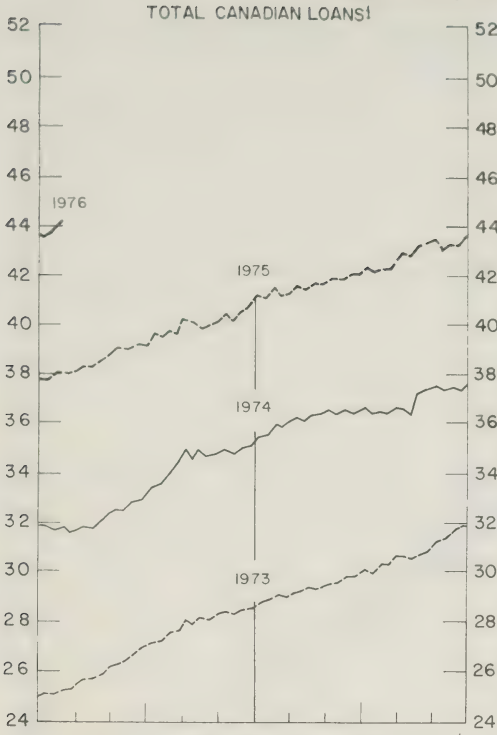
Wednesdays - Billions of Dollars



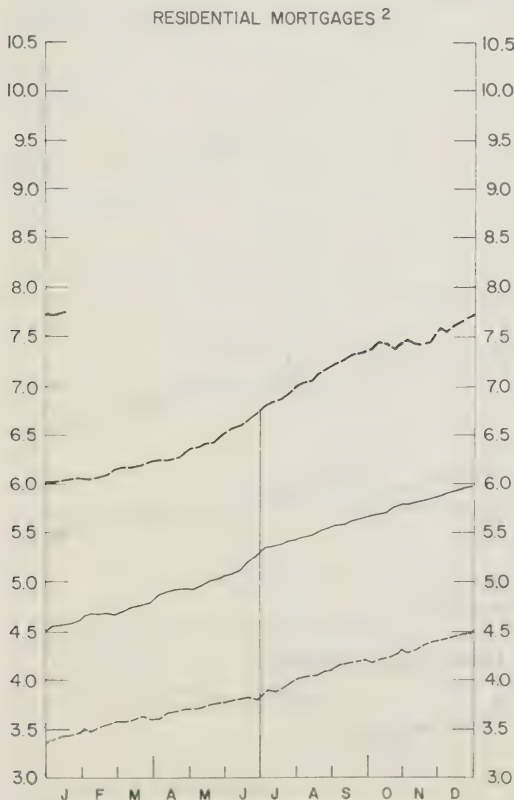
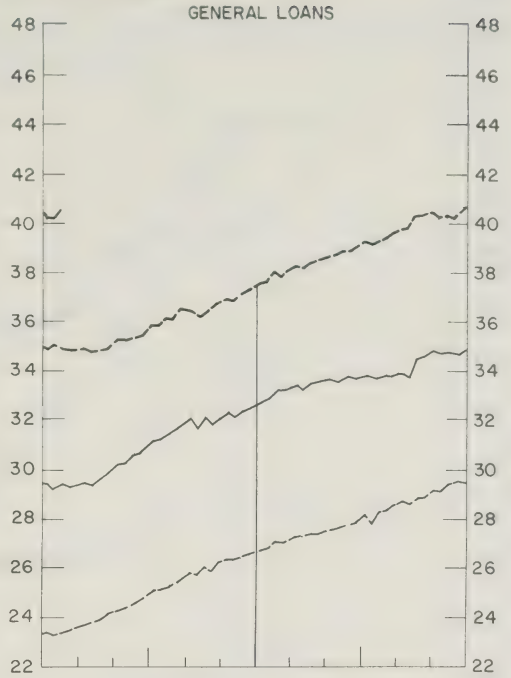
Last date plotted Jan 28
29/1/76

CHARTERED BANKS - LOANS

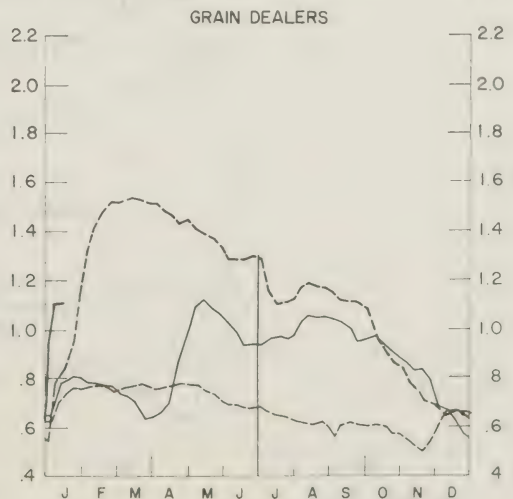
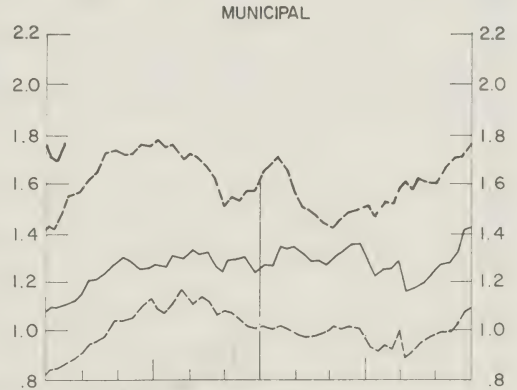
Wednesdays - Billions of Dollars



1 Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



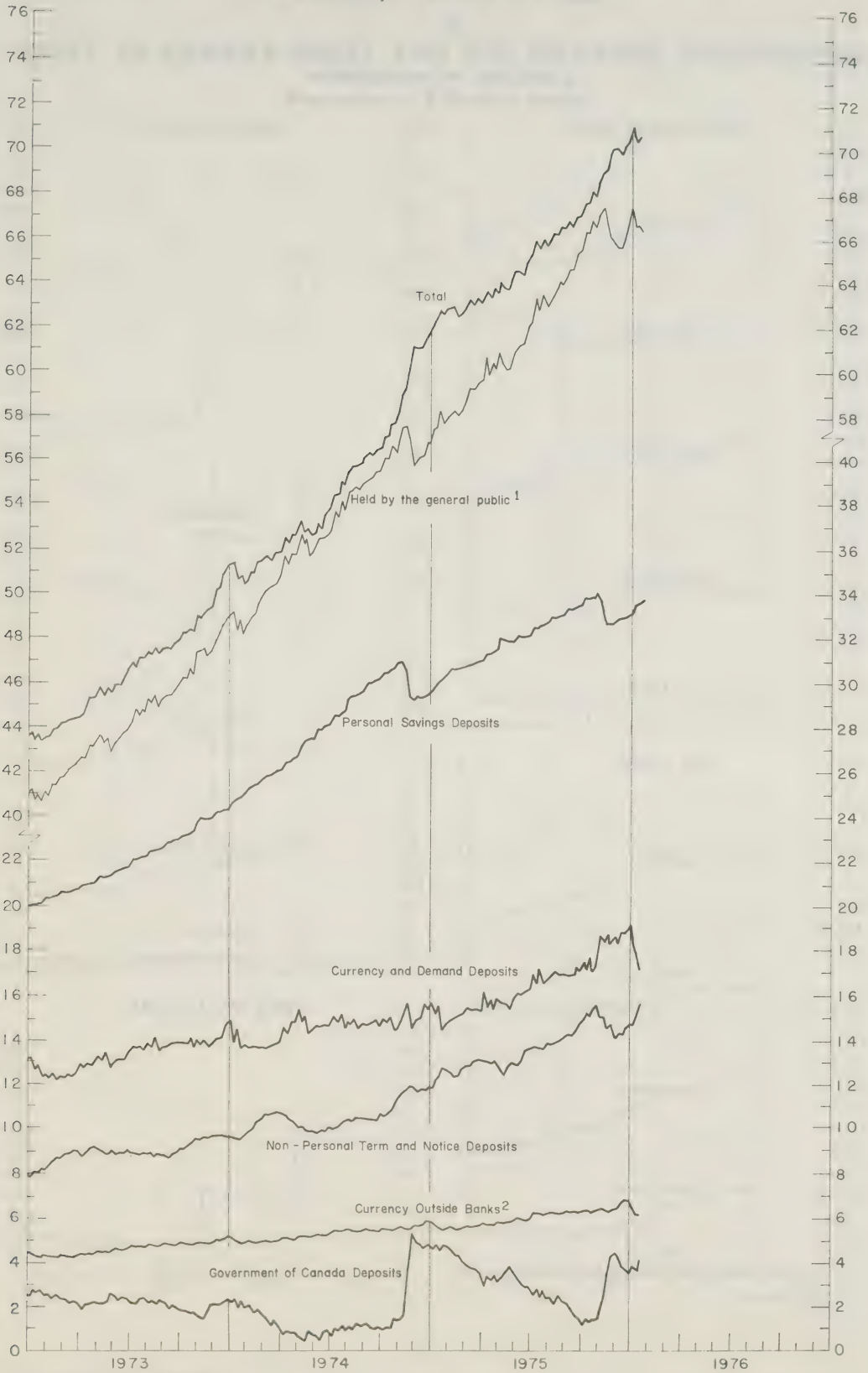
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Jan 21
29/1/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl Govt of Canada Deposits.

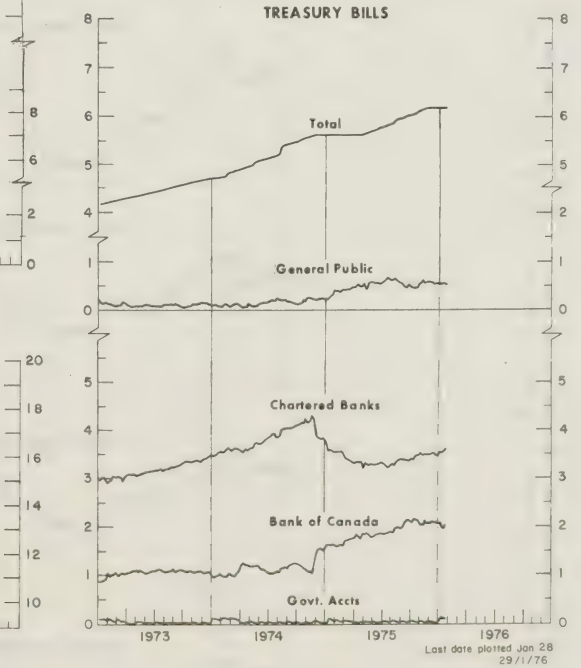
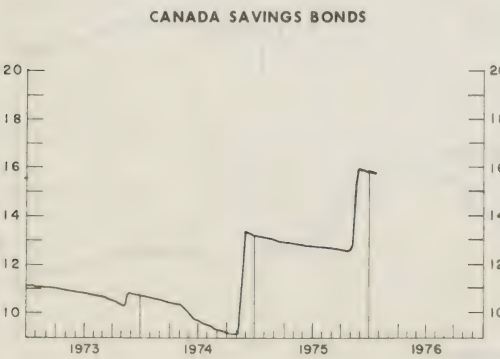
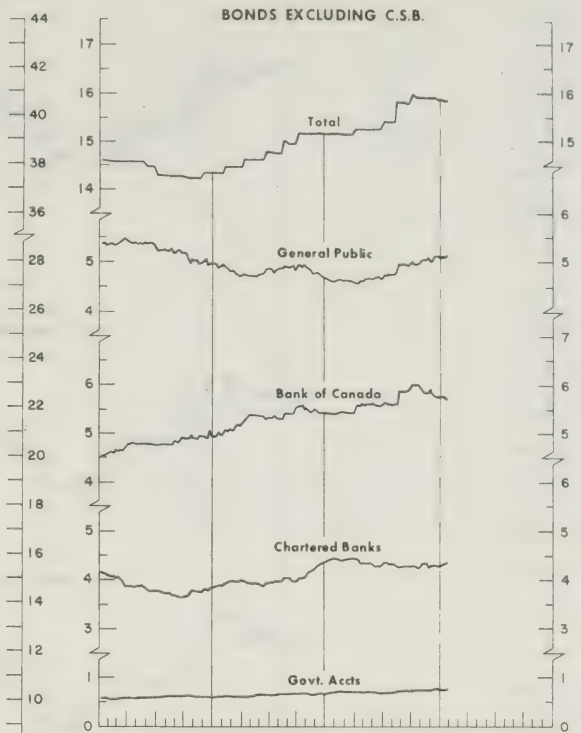
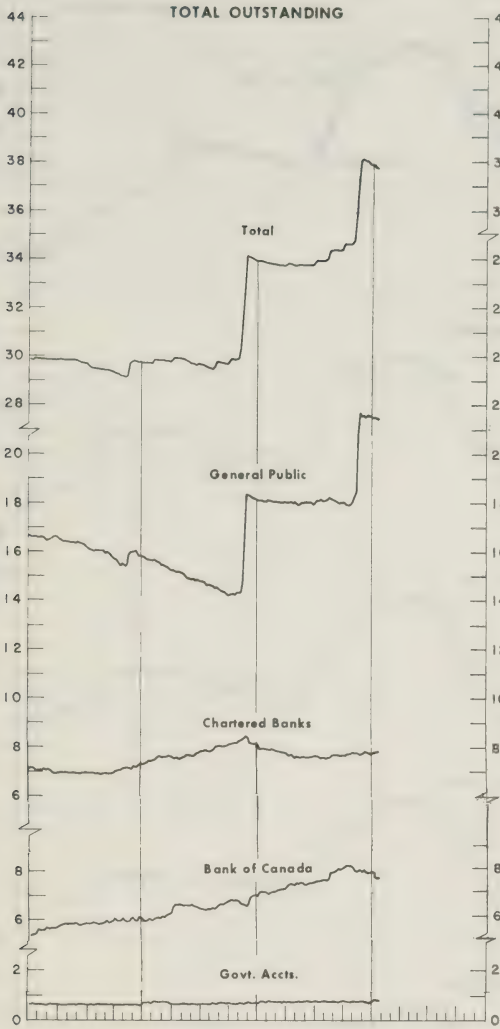
2. Notes and coins.

Last date plotted Jan 21
29/1/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

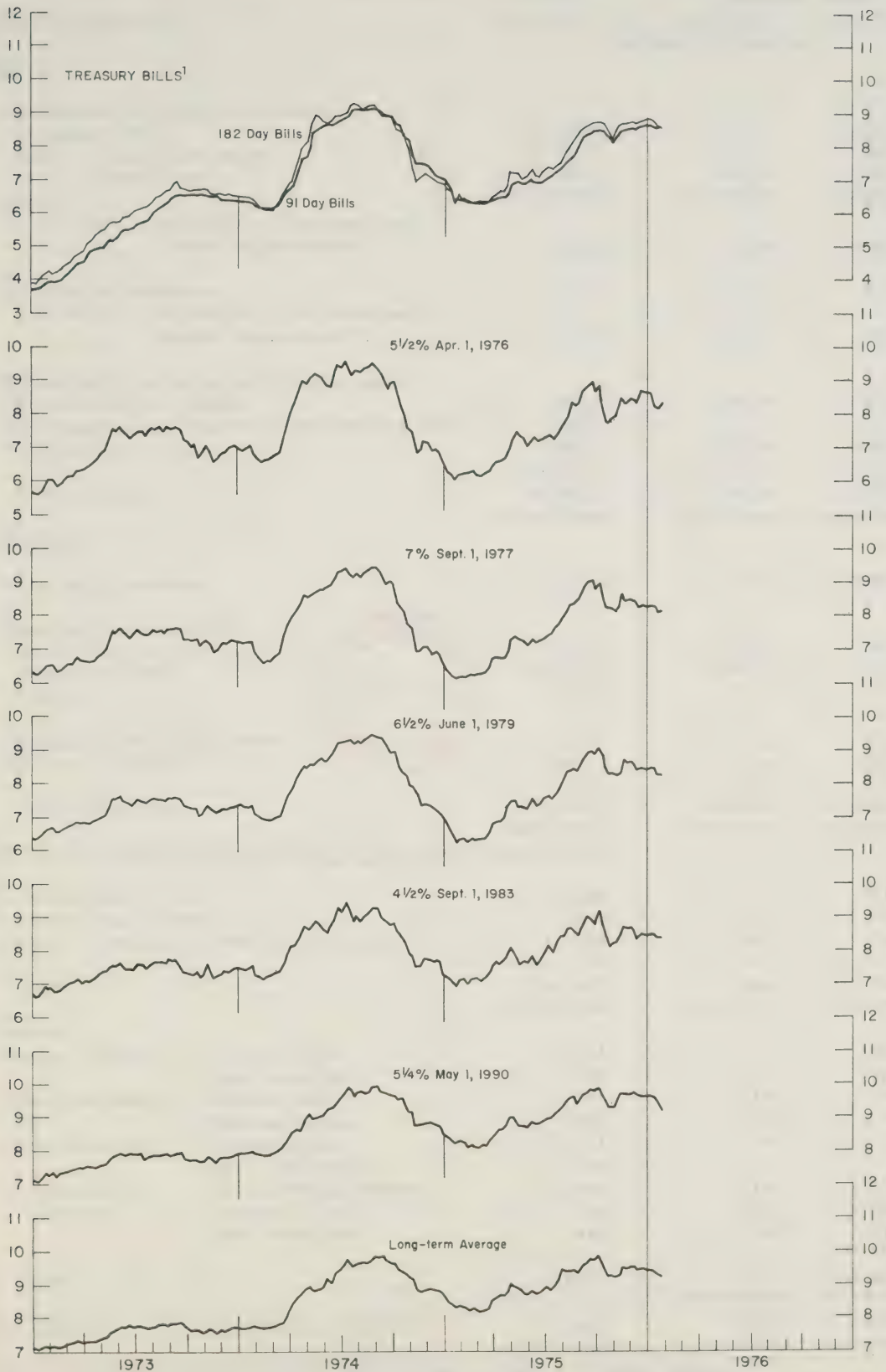
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
FN76
- 816

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

February 5, 1976

Government
Publications

BANK OF CANADA	As at	Increase since	
	Feb. 4/76	Jan. 28/76	Feb. 5/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,885.8	- 76.9	317.1
Other - 3 years and under	2,727.1	- 53.2	154.6
- Over 3 years	2,985.4	105.9	187.1
Total	7,598.3	- 24.2	658.9
(of which: - held under "Purchase and Resale Agreements")	(31.2)	(- 74.8)	(31.2)
Bankers' acceptances	19.3	0.7	19.3
(of which: - held under "Purchase and Resale Agreements")	(9.8)	(0.7)	(9.8)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	843.6	-292.9	293.2
Investment in the Industrial Development Bank	990.0	-	- 1.4
All other assets	492.0	115.9	193.8
Total Assets	9,943.1	-200.5	1,163.9
<u>Liabilities</u>			
Notes in circulation	6,714.9	24.7	828.1
Canadian dollar deposits:			
Government of Canada	8.2	- 6.9	- 0.7
Chartered banks	2,812.9	-248.1	257.0
Other	85.2	7.8	- 4.4
Foreign currency liabilities	13.6	5.2	10.0
All other liabilities	308.3	16.8	73.8
Total Liabilities	9,943.1	-200.5	1,163.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,240	20	610
Canada Savings Bonds	15,740	- 18	2,672
All other direct and guaranteed securities	16,285	402	1,143
Total	38,265	404	4,424
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,911	- 79	320
Other securities	5,749	52	344
Chartered banks			
- Treasury bills	3,595	18	62
Other securities	4,378	57#	- 54
Govt. accounts			
- Treasury bills	131	- 4	27
Other securities	709	- 2	34
General public			
- Canada Savings Bonds	15,740	- 18	2,672
(residual)			
- Treasury bills	604	85	202
Other securities	5,448	295#	819
Total	38,265	404	4,424
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	4,018	- 107#	- 605

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 4/76	Jan. 28/76	Jan. 21/76	Jan. 29/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,813	3,061	12	415
Bank of Canada notes	965*	1,069	-59#	147
Day-to-day loans	211	178	-82	-221
Treasury bills	3,595	3,577	8	56
Other Government securities				
- 3 years and under		2,517	- 7	263
- over 3 years	4,402	1,828	- 3	-361
Special call loans ⁽¹⁾	678*	633	272	-177
Other call and short loans ⁽¹⁾	374*	286	28	54
Sub-total	13,037*	13,148	169#	177
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		118	6#	74
Loans to municipalities		1,811	35#	240
Loans to grain dealers		1,159	54#	11
Canada Savings Bond loans		417	-10	- 5
Loans to instalment finance companies		555	27	16
General loans		40,867	177#	6,061
Mortgages insured under the N.H.A.		4,201	25#	881
Other residential mortgages		3,560	2	824
Provincial securities		654	- 4	97
Municipal securities		486	-30	11
Corporate securities		2,123	29	- 56
Sub-total		55,951	310#	8,153
Total Canadian Dollar Major Assets		69,099	479#	8,330
Net Foreign Currency Assets		-116	69#	350
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	589	619	36	-257
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	196	207	29	-259
Total	786	827	64	-516

- (1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

- (2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Feb. 4/76	Jan. 28/76	Increase since	
			Jan. 21/76	Jan. 29/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		33,783	157#	3,319
chequable		(6,550)	(- 5)#	(456)
non-chequable		(15,807)	(82)#	(3,568)
fixed term deposits		(11,426)	(80)#	(-705)
Non-personal term and notice deposits		16,263	541#	3,524
chequable		(401)	(15)	(- 23)
non-chequable		(996)	(29)#	(343)
bearer term notes		(2,509)	(189)#	(1,101)
other fixed term		(12,357)	(308)#	(2,103)
Demand deposits (less float)		10,952	- 7#	1,720
Total held by general public		60,998	692#	8,562
Government of Canada deposits	4,010	4,110	-89#	-687
Total deposits (less float)		65,108	603#	7,875
Estimated float		1,340	-82#	- 24
Total Canadian Dollar Deposits		66,448	521#	7,852
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		708	-#	53
- notes		5,621	-18#	690
Demand deposits (less float)		10,952	- 7#	1,720
Total currency and demand deposits		17,282	-25#	2,462
Personal savings and non-personal term and notice deposits		50,045	698#	6,843
Total Can. \$ deposits and currency held by general public		67,327	674#	9,305
Government of Canada deposits		4,110	-89#	-687
Total Currency and Chartered Bank Can. \$ Deposits		71,438	585#	8,618
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		3,909	-27#	-409
- swapped(2)	(678)	(700)	(-51)	(-441)
- other		(3,209)	(24)#	(33)
- loans		2,519	-55	478
2. Bankers' Acceptances Outstanding		1,024	25	- 86
3. Debentures Issued and Outstanding		952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Feb. 4/76	Feb. 2-4/76	Jan. 16-30/76
Cash Reserves - Statutory Basis	4,028	4,025	4,079
Required Minimum	4,021	4,021	4,062
Excess	8	4	18
Excess as a ratio of statutory deposits	.01%	.01%	.03%
Cumulative excess at end of period		12	194

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Feb. 4/76	Feb. 2-4/76	Month of January/76
Secondary Reserves - Statutory Basis	3,813	3,764	3,797
Required Minimum	3,627	3,627	3,597
Excess	186	137	200
Excess as a ratio of statutory deposits	.28%	.21%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Feb. 4/76	Jan. 28/76	Jan. 21/76
Excess Secondary Reserves	186	187	248
Other Canadian Liquid Assets	5,203	5,302	5,072
Total	5,389	5,489	5,320
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Feb. 4/76	Jan. 28/76	Jan. 21/76
Net float	-87.4	+51.5	- 5.4
Securities held under resale agreements	-41.1	-116.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 2.6	-38.5	- 9.6

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 4/76	Jan. 28/76	Jan. 21/76
Advances to chartered and savings banks			
Average for week*	6.6	-	8.0
Purchase and Resale Agreements			
Average for week*	82.7	76.3	5.0
Maximum during week	147.6	115.9	24.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,287.6**; notice deposits 48,655.4**; statutory note holdings 1,215.4** and the minimum average deposit with the Bank of Canada 2,805.3**. The required minimum ratio for February is 6.10.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

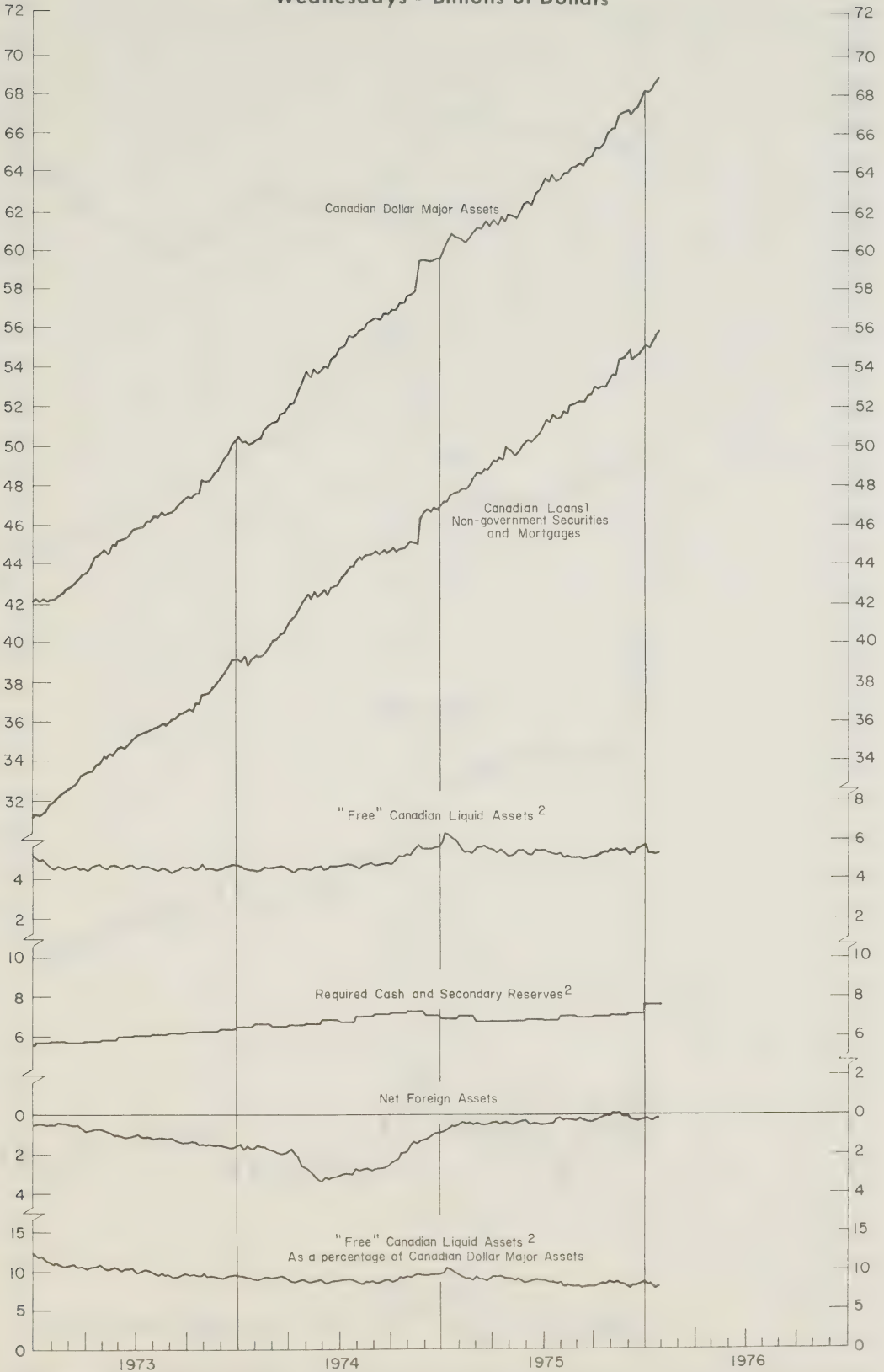
INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields				Week-Ending		
<u>Day-to-Day Loans</u>				<u>Feb. 4/76</u>	<u>Jan. 28/76</u>	<u>Jan. 21/76</u>
High				8 3/4	8 3/4	8 3/4
Low				8 3/4	8 3/4	8 3/4
Close				8 3/4	8 3/4	8 3/4
Average of closing rates				8.75	8.75	8.75
<u>Average Treasury Bill Rate at Tender</u>				<u>Feb. 5/76</u>	<u>Jan. 29/76</u>	<u>Jan. 22/76</u>
91 day bills				8.63	8.59	8.55
182 day bills				8.63	8.54	8.58
<u>Government Bond Yields⁽²⁾</u>				<u>Feb. 4/76</u>	<u>Jan. 28/76</u>	<u>Jan. 21/76</u>
5 1/2%	Apr.	1/76		8.66	8.40	8.27
9 1/4%	Feb.	1/77 (extendible)		6.38	5.97	6.10
7%	Sept.	1/77		8.19	8.14	8.13
7 1/2%	July	1/78		8.19	8.14	8.13
6 1/2%	June	1/79		8.30	8.24	8.28
5 1/2%	Aug.	1/80		8.36	8.24	8.23
4 1/2%	Sept.	1/83		8.40	8.31	8.35
5 1/4%	May	1/90		9.24	9.26	9.40
5 3/4%	Sept.	1/92		9.38	9.42	9.48
9 1/2%	June	15/94		9.56	9.56	9.66
10%	Oct.	1/95		9.71	9.71	9.80
Long Term Average				9.27	9.29	9.34
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Feb. 4/76</u>	<u>Jan. 28/76</u>	<u>Jan. 21/76</u>
<u>Spot rates</u>						
High				100.14	100.20	100.68
Low				99.76	99.90	100.16
Close				99.78	100.00	100.20
Noon Average				99.94	100.04	100.39
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.93P	.92P	.93P
Noon Average				.88P	.90P	.93P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975)
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



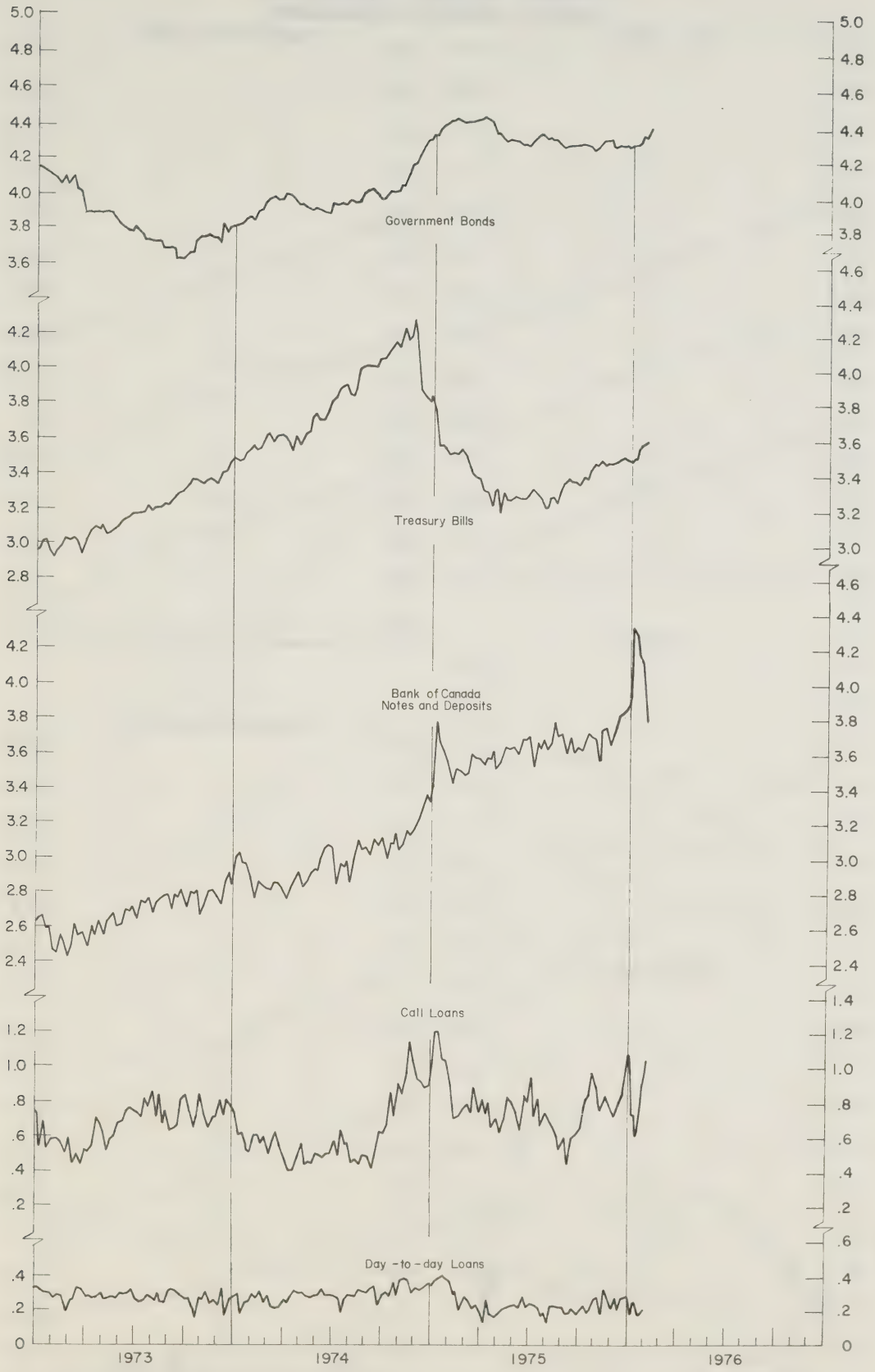
1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Jan 28

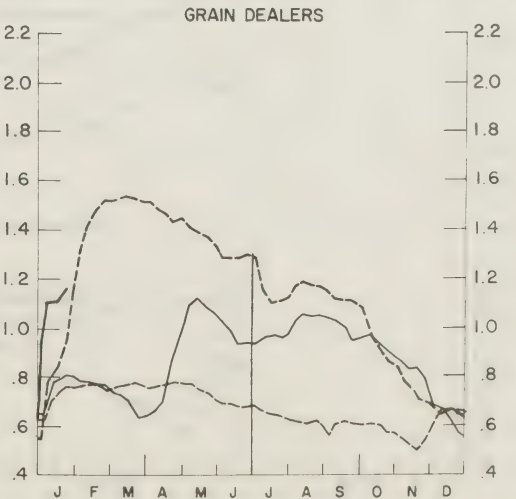
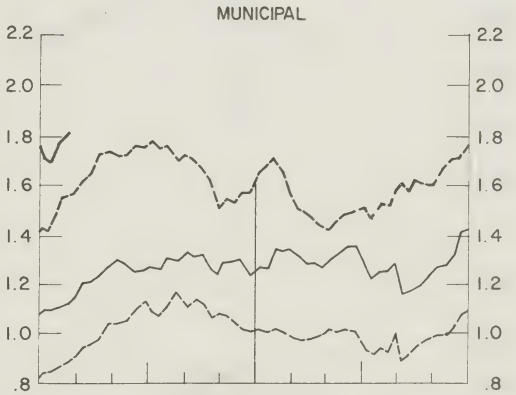
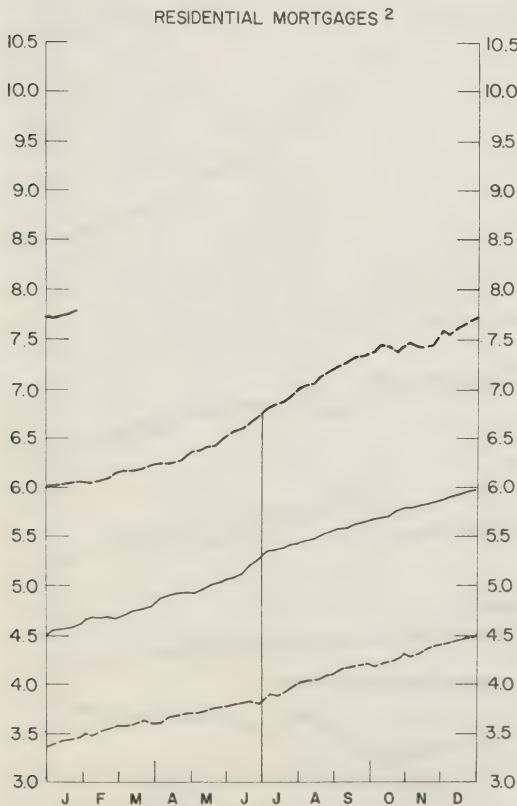
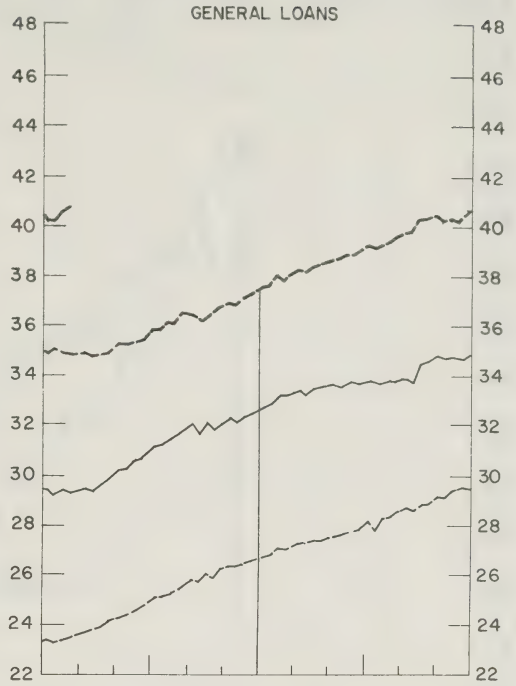
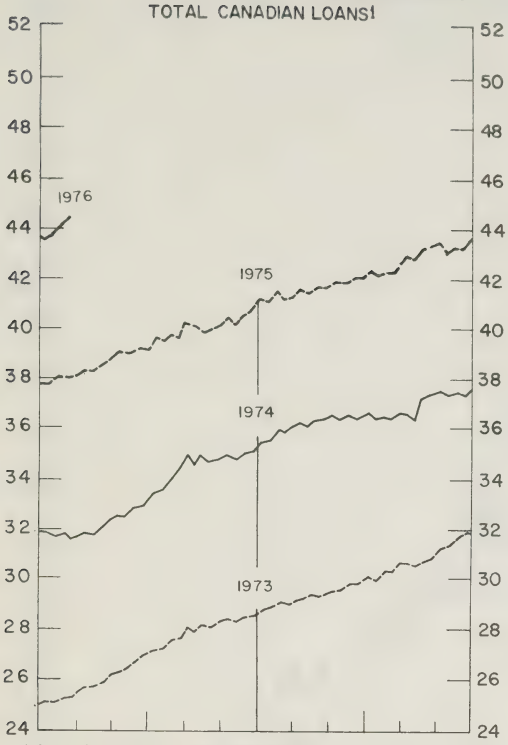
5/2/76

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

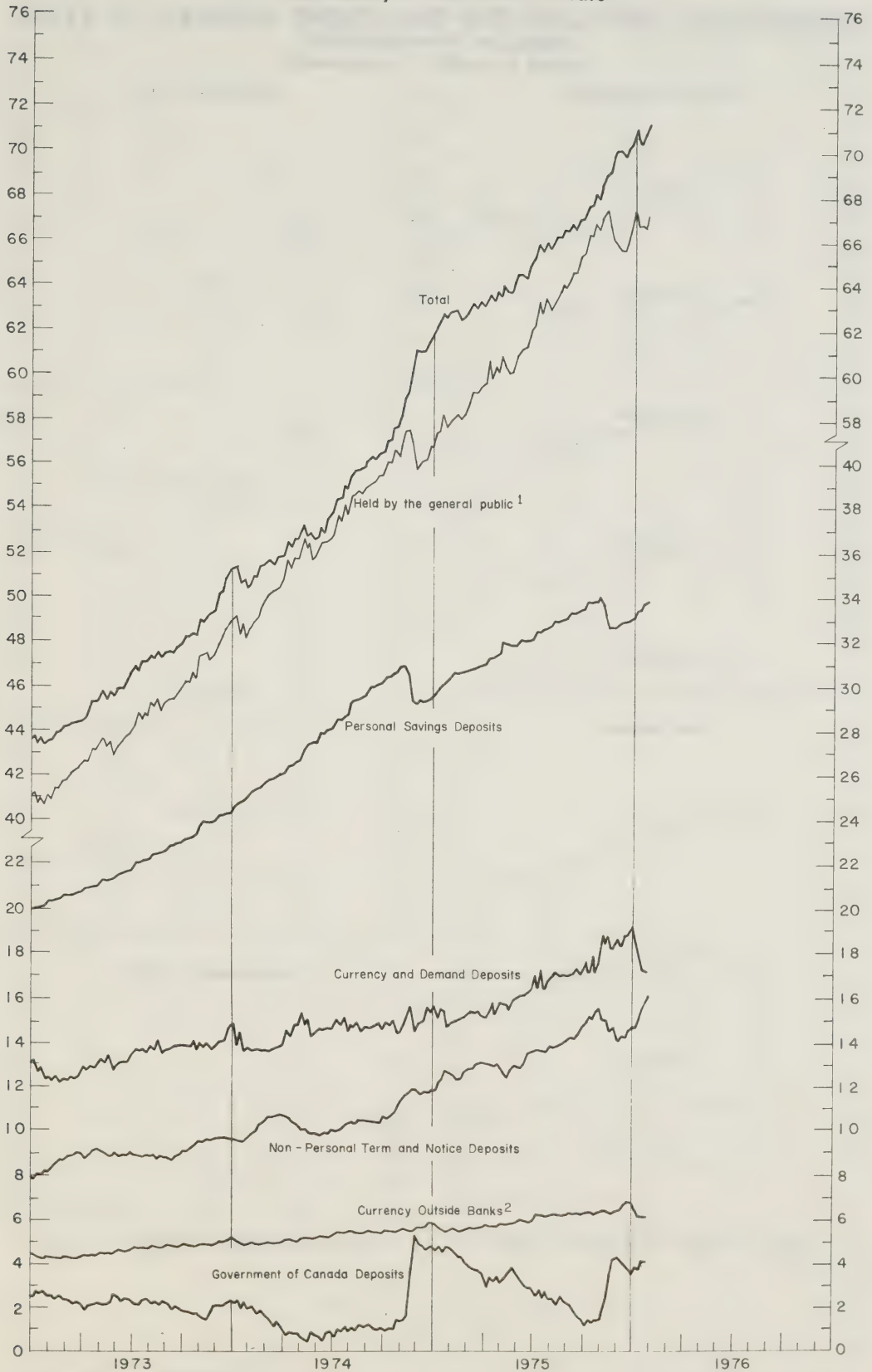


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Jan.28
5/2/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

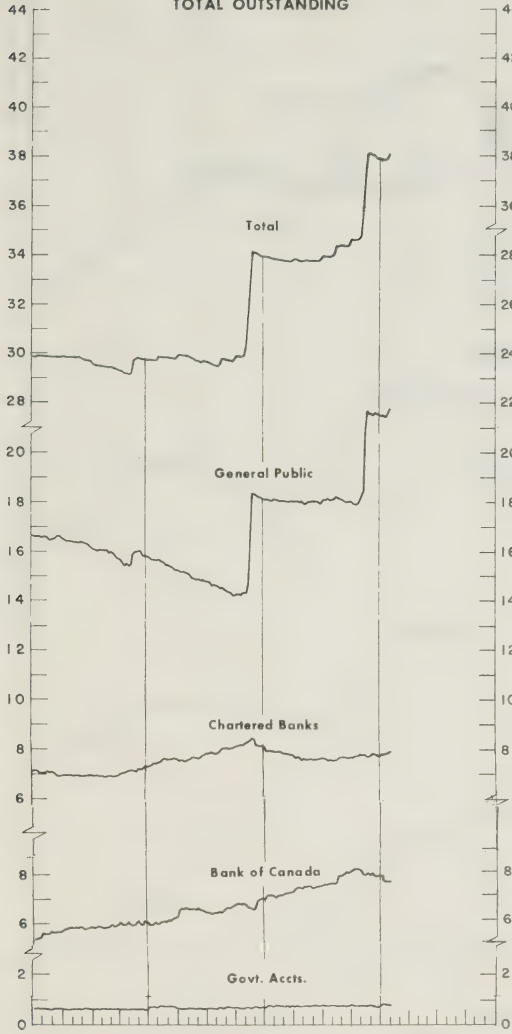
Last date plotted Jan 28
5/2/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

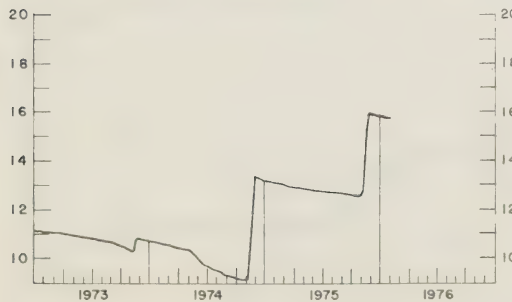
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

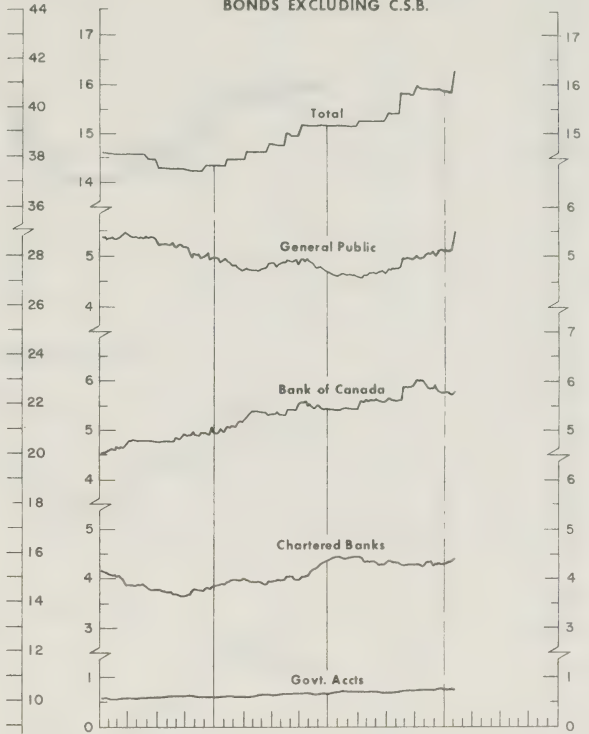
TOTAL OUTSTANDING



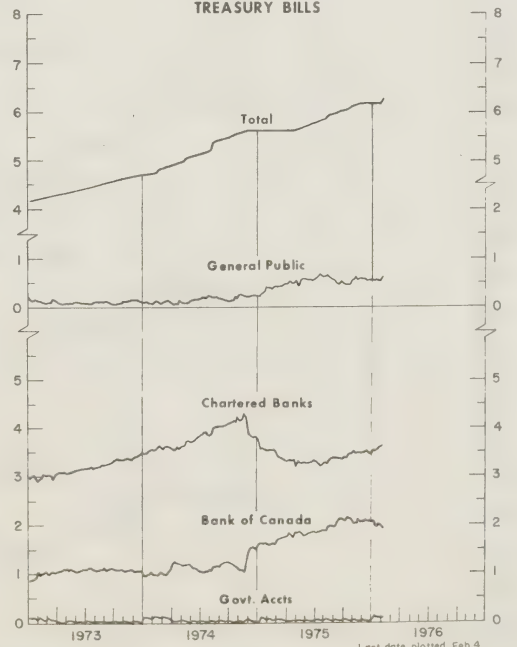
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



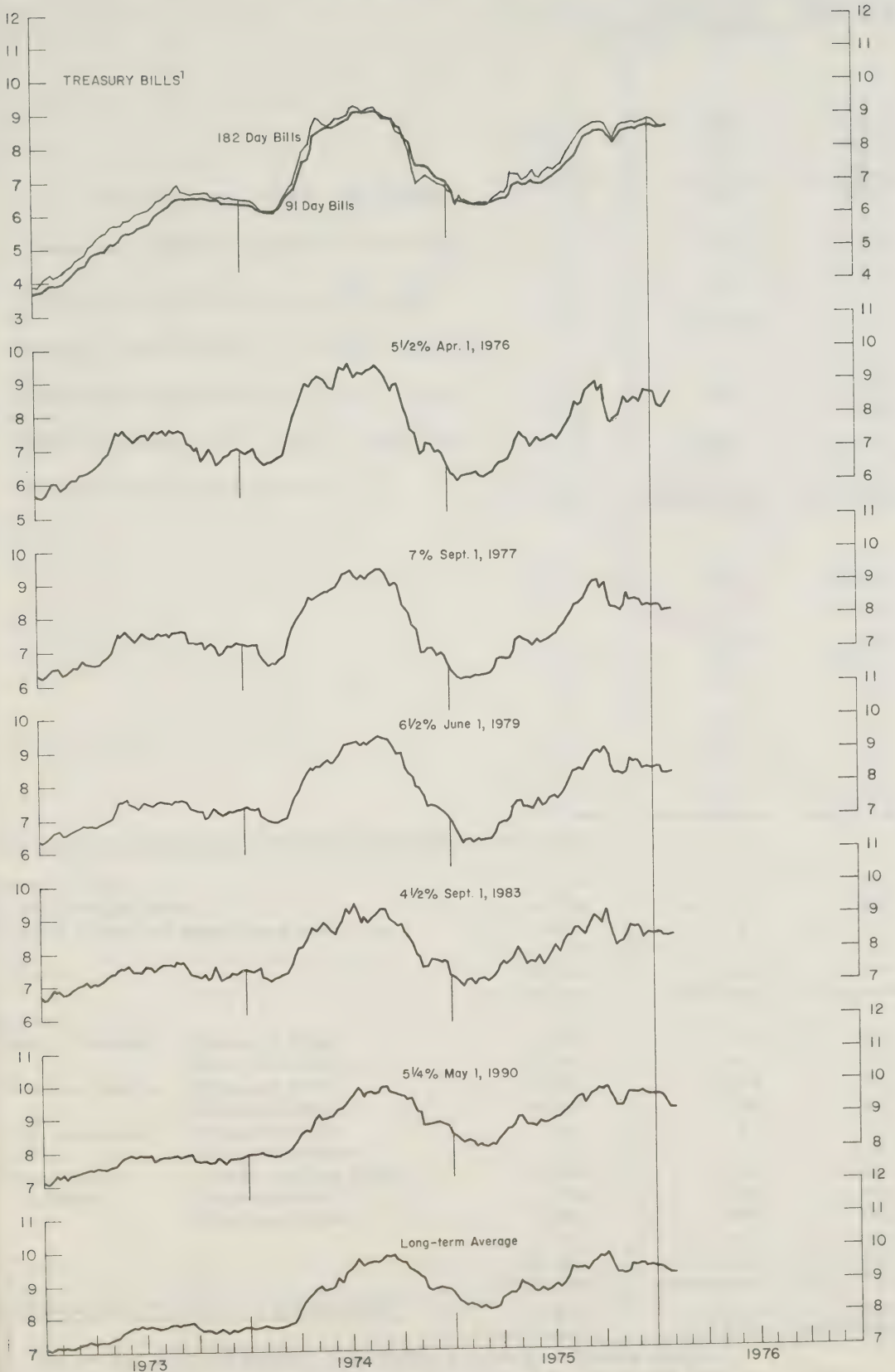
TREASURY BILLS



Last date plotted Feb 4
5/2/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Beginning this week, the Weekly Financial Statistics contains an additional table showing time series for the major monetary aggregates and several important chartered bank asset categories. These data, which appear on page 4, cover the most recent 15-week period.

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

February 12, 1976

BANK OF CANADA	As at	Increase since	
	Feb. 11/76	Feb. 4/76	Feb. 12/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,853.3	- 32.4	277.3
Other - 3 years and under	2,711.2	- 15.9	128.7
- Over 3 years	2,979.6	- 5.7	182.6
Total	7,544.2	- 54.1	588.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 31.2)	(-)
Bankers' acceptances	5.0	- 14.3	5.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 9.8)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,009.5	166.0	459.8
Investment in the Industrial Development Bank	990.0	-	-7.8
All other assets	391.8	-100.2	128.2
Total Assets	9,940.5	- 2.6	1,173.9
<u>Liabilities</u>			
Notes in circulation	6,747.6	32.7	856.3
Canadian dollar deposits:			
Government of Canada	17.2	9.0	6.6
Chartered banks	2,826.2	13.3	250.2
Other	82.9	- 2.3	-2.7
Foreign currency liabilities	8.1	- 5.5	6.0
All other liabilities	258.4	- 49.8	57.5
Total Liabilities	9,940.5	- 2.6	1,173.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,335	95	705
Canada Savings Bonds	15,708	- 32	2,666
All other direct and guaranteed securities	16,284	- 1	1,142
Total	38,326	62	4,514
Held by:			
Bank of Canada			
- Treasury bills	1,883	- 28	281
Other securities	5,727	- 22	313
Chartered banks			
- Treasury bills	3,702	109#	175
Other securities	4,363	- 7#	- 52
Govt. accounts			
- Treasury bills	136	6	42
Other securities	713	4	34
General public			
- Canada Savings Bonds	15,708	- 32	2,666
(residual)	614	9#	206
Other securities	5,481	24#	846
Total	38,326	62	4,514
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	3,872	- 146	-530

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 11/76	Feb. 4/76	Jan. 28/76	Feb. 5/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,826	2,813	-248	257
Bank of Canada notes	1,030*	980	- 83#	97
Day-to-day loans	258	211	33	-157
Treasury bills	3,702	3,593	16	60
Other Government securities				
- 3 years and under		2,515	- 2	264
- over 3 years	4,381	1,873	45	-328
Special call loans ⁽¹⁾	577*	683	50	- 8
Other call and short loans ⁽¹⁾	338*	389	103	174
Sub-total	13,113*	13,057	- 85	360
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		134	16	92
Loans to municipalities		1,882	64#	264
Loans to grain dealers		1,264	85#	- 60
Canada Savings Bond loans		439	- 11#	29
Loans to instalment finance companies		617	48#	102
General loans		40,885	89#	6,006
Mortgages insured under the N.H.A.		4,214	12	894
Other residential mortgages		3,585	24	860
Provincial securities		626	- 28	44
Municipal securities		478	- 7	4
Corporate securities		2,166	43#	119
Sub-total		56,289	336#	8,353
<u>Total Canadian Dollar Major Assets</u>		<u>69,346</u>	<u>251#</u>	<u>8,713</u>
<u>Net Foreign Currency Assets</u>		<u>23</u>	<u>137#</u>	<u>363</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	503	595	- 24	-148
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	200	194	- 13	-218
Total	703	789	- 37	-367

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Feb. 11/76	Feb. 4/76	Jan. 28/76 Feb. 5/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	34,143	343#	3,447
chequable	(6,638)	(80)#	(432)
non-chequable	(15,959)	(142)#	(3,177)
fixed term deposits	(11,546)	(121)	(-163)
Non-personal term and notice deposits	16,350	68#	3,750
chequable	(431)	(29)#	(3)
non-chequable	(1,013)	(7)#	(274)
bearer term notes	(2,516)	(6)#	(1,124)
other fixed term	(12,389)	(26)#	(2,348)
Demand deposits (less float)	10,978	81#	1,613
Total held by general public	61,471	493#	8,809
Government of Canada deposits	3,855	-100	-604
Total deposits (less float)	65,481	393#	8,205
Estimated float	1,668	312#	301
Total Canadian Dollar Deposits	67,149	704#	8,507

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	708	-	56
- notes	5,735	108#	731
Demand deposits (less float)	10,978	81#	1,613
Total currency and demand deposits	17,422	189#	2,400
Personal savings and non-personal term and notice deposits	50,492	411#	7,196
Total Can. \$ deposits and currency held by general public	67,914	600#	9,596
Government of Canada deposits	4,010	-100	-604
Total Currency and Chartered Bank Can. \$ Deposits	71,924	500#	8,992

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	3,762	-150#	-426
- swapped ⁽²⁾	(725)	(- 14)	(-344)
- other	(3,076)	(-136)#	(- 82)
- loans	2,576	57#	537
2. Bankers' Acceptances Outstanding	1,003	- 21	-195
3. Debentures Issued and Outstanding	952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS⁽¹⁾

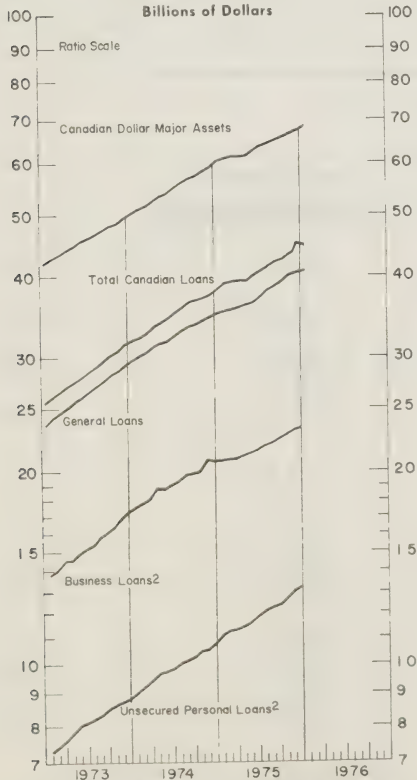
(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business ⁽²⁾		Unsecured Personal ⁽²⁾	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1974 Dec.	59,577	59,193	37,418	37,760	34,762	34,754	20,568	20,725	10,817	10,849
1975 Jan.	60,651	60,539	37,945	38,377	34,931	35,317	20,468	20,885	10,924	11,099
Feb.	60,655	60,926	38,503	38,948	34,833	35,455	20,828	20,951	11,036	11,323
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481
Oct.	66,767	66,599	42,416	42,657	39,358	39,291	22,909	22,910	12,901	12,781
Nov.	67,547	67,139	43,195	43,419	40,157	40,117	23,274	23,280	13,114	13,080
Dec.	67,547	67,139	43,410	44,842	40,279	40,264	23,210	23,382	13,154	13,209
1976 Jan.	68,548	68,411	44,024	44,514	40,456	40,906	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public ⁽⁴⁾		Total ⁽³⁾	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1974 Dec.	29,445	29,968	11,770	11,951	15,306	14,821	56,521	57,017	61,355	60,479
1975 Jan.	30,161	30,563	12,436	12,978	15,203	15,202	57,800	58,578	62,555	62,206
Feb.	30,692	30,924	12,564	12,476	15,125	15,631	58,382	59,139	62,738	62,750
Mar.	30,946	31,169	13,039	12,538	15,489	16,090	59,473	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,837	15,954	60,465	60,292	63,689	63,759
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,782	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,970	33,568	14,517	14,697	18,818	18,238	66,305	66,919	70,369	69,380
1976 Jan.	33,584	34,026	15,565	16,230	17,721	17,708	66,869	67,750	70,881	70,458

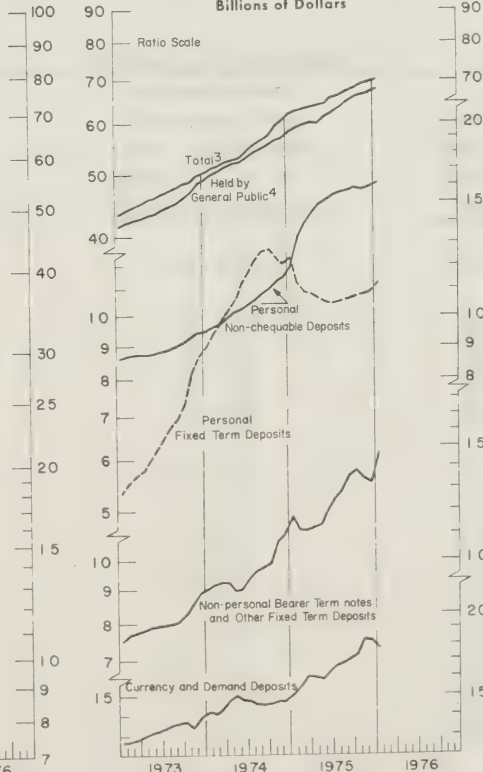
* Not available

CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars

1 The seasonally adjusted data reflect the annual revision of the seasonal factors resulting from the integration of figures terminating with the month of December 1975

2 As at month-end

CURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITSSeasonally Adjusted-Average of Wednesdays
Billions of Dollars

3 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

4 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings at the chartered banks

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

		<u>Free Canadian Dollar Liquid Assets</u>	<u>General Loans</u>	<u>Canadian Dollar Major Assets</u>
Oct.	29	5,586	39,681	66,011
Nov.	5	5,474	39,897	66,366
	12	5,541	39,895	66,390
	19	5,416	40,402	67,080
	26	5,505	40,433	67,230
Dec.	3	5,245	40,473	67,364
	10	5,402	40,104	67,119
	17	5,391	40,247	67,378
	24	5,530	40,148	67,535
	31	5,864	40,424	68,340
Jan.	7	5,448	40,218	68,192
	14	5,476	40,218	68,318
	21	5,320	40,591	68,588
	28	5,483	40,795	69,095
Feb.	4	5,411	40,885	69,346

		Monetary Aggregates		
		Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)	Currency and Total Chartered Bank Can. \$ Deposits	
		<u>Currency and Demand Deposits</u>		
Oct.	29	17,524	67,185	68,605
Nov.	5	18,848	67,671	69,162
	12	18,559	66,804	69,234
	19	18,888	66,249	69,926
	26	18,397	65,822	70,105
Dec.	3	18,675	65,703	70,124
	10	18,447	65,700	69,966
	17	18,906	66,225	70,253
	24	18,878	66,578	70,525
	31	19,183	67,316	71,979
Jan.	4	18,448	66,769	70,741
	14	17,943	66,787	70,556
	21	17,258	66,605	70,804
	28	17,233	67,314	71,424
Feb.	4	17,422	67,914	71,924

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Feb. 11/76	Feb. 2-11/76	Jan. 16-30/76
Cash Reserves - Statutory Basis	4,041	4,038	4,079
Required Minimum	4,019	4,019	4,062
Excess	22	18	18
Excess as a ratio of statutory deposits	.03%	.03%	.03%
Cumulative excess at end of period		148	194

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Feb. 11/76	Feb. 2-11/76	Month of January /76
Secondary Reserves - Statutory Basis	3,982	3,854	3,797
Required Minimum	3,626	3,626	3,597
Excess	355	228	200
Excess as a ratio of statutory deposits	.54%	.35%	.31%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Feb. 11/76	Feb. 4/76	Jan. 28/76
Excess Secondary Reserves	355	186	187
Other Canadian Liquid Assets	5,113	5,225	5,296
Total	5,468	5,411	5,483
Total as a ratio of Canadian dollar major assets	n.a.	7.8%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Feb. 11/76	Feb. 4/76	Jan. 28/76
Net float	-38.6	-87.4	+51.5
Securities held under resale agreements	-	-41.1	-116.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 2.6	-38.5

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 11/76	Feb. 4/76	Jan. 28/76
Advances to chartered and savings banks			
Average for week*	-	6.6	-
Purchase and Resale Agreements			
Average for week*	48.0	82.7	76.3
Maximum during week	192.7	147.6	115.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,272.2**; notice deposits 48,661.8**; statutory note holdings 1,214.6** and the minimum average deposit with the Bank of Canada 2,804.6**. The required minimum ratio for February is 6.10.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Feb. 11/76</u>	<u>Feb. 4/76</u>	<u>Jan. 28/76</u>
High			8 3/4	8 3/4	8 3/4
Low			8 3/4	8 3/4	8 3/4
Close			8 3/4	8 3/4	8 3/4
Average of closing rates			8.75	8.75	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>Feb. 12/76</u>	<u>Feb. 5/76</u>	<u>Jan. 29/76</u>
91 day bills			8.66	8.63	8.59
182 day bills			8.71	8.63	8.54
<u>Government Bond Yields⁽²⁾</u>			<u>Feb. 11/76</u>	<u>Feb. 4/76</u>	<u>Jan. 28/76</u>
5 1/2%	Apr.	1/76	8.90	8.66	8.40
9 1/4%	Feb.	1/77 (extendible)	6.75	6.38	5.97
7%	Sept.	1/77	8.36	8.19	8.14
7 1/2%	July	1/78	8.34	8.19	8.14
6 1/2%	June	1/79	8.40	8.30	8.24
5 1/2%	Aug.	1/80	8.44	8.36	8.24
4 1/2%	Sept.	1/83	8.58	8.40	8.31
5 1/4%	May	1/90	9.39	9.24	9.26
5 3/4%	Sept.	1/92	9.50	9.38	9.42
9 1/2%	June	15/94	9.65	9.56	9.56
10%	Oct.	1/95	9.84	9.71	9.71
Long Term Average			9.33	9.27	9.29

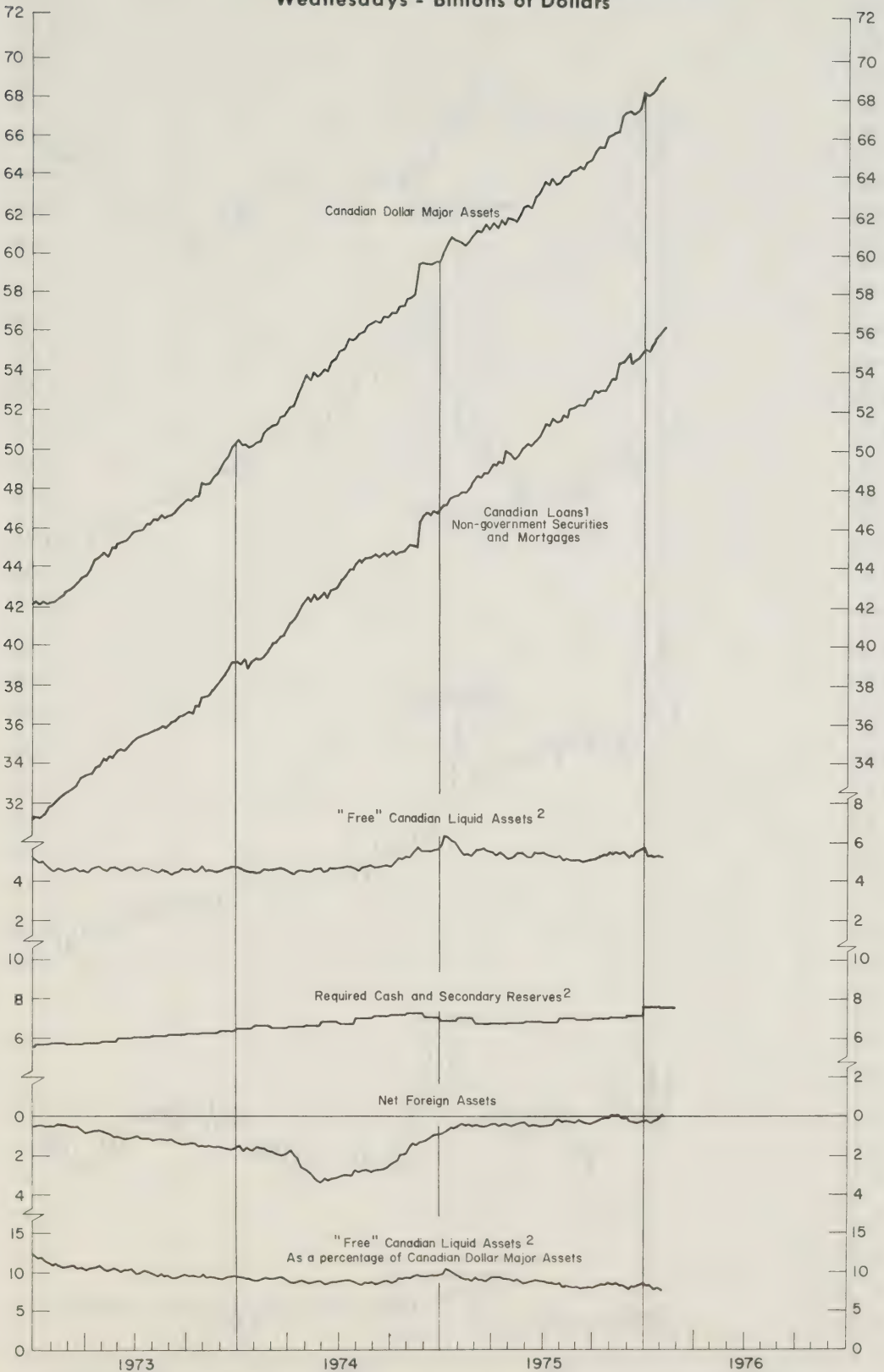
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>Feb. 11/76</u>	<u>Feb. 4/76</u>	<u>Jan. 28/76</u>
<u>Spot rates</u>				
High		99.68	100.14	100.20
Low		99.46	99.76	99.90
Close		99.54	99.78	100.00
Noon Average		99.58	99.94	100.04
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.96P	.93P	.92P
Noon Average		.93P	.88P	.90P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975)
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

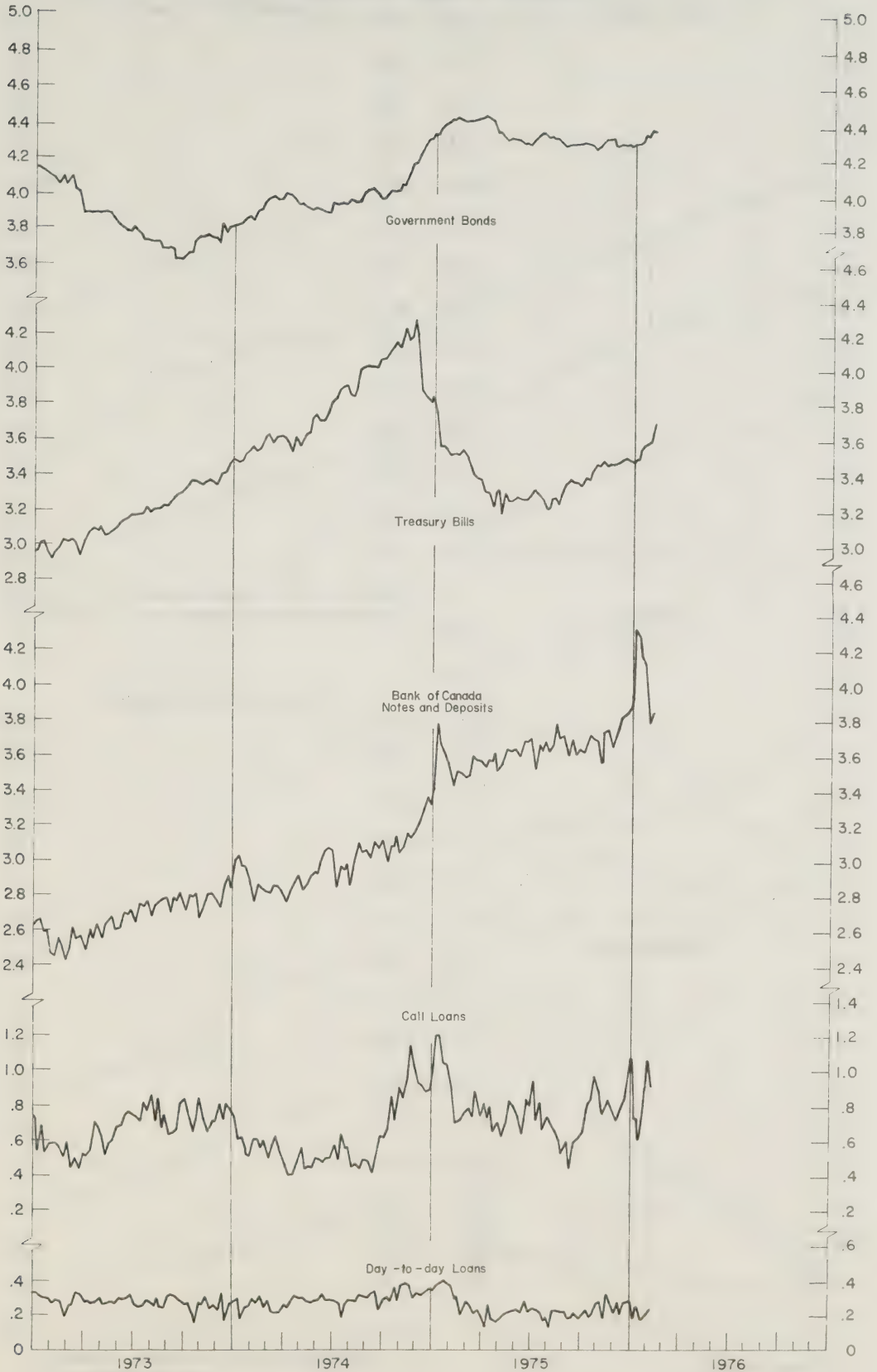
2. See footnotes on page 4.

Last date plotted Feb. 4

12/2/76

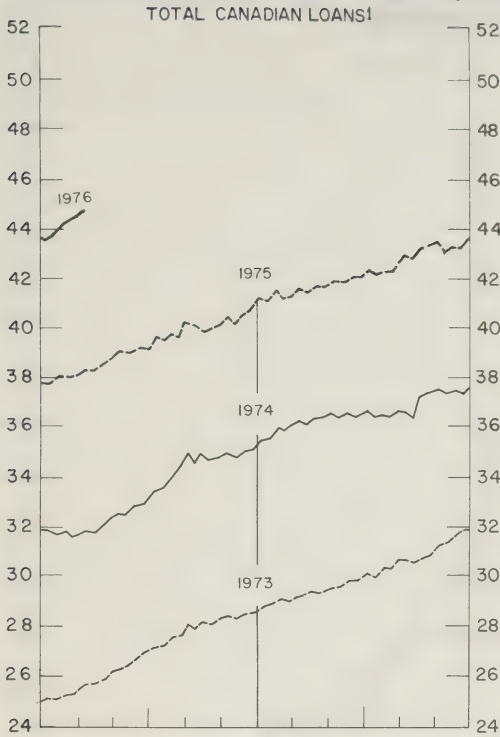
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

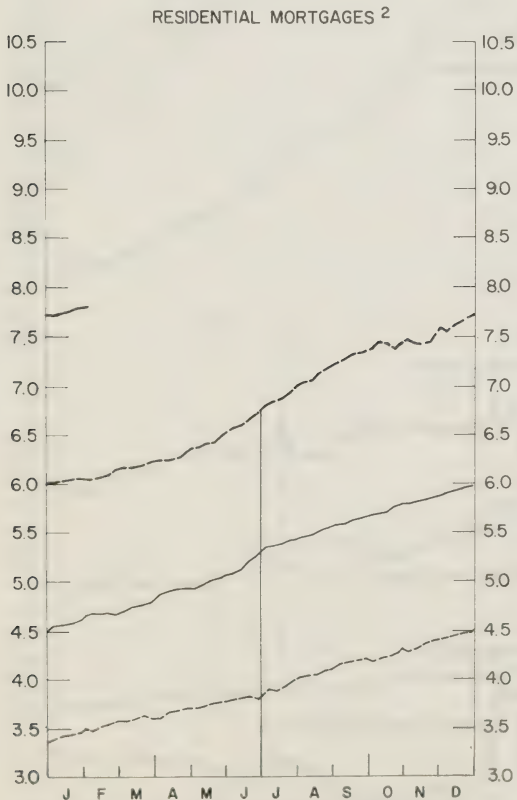
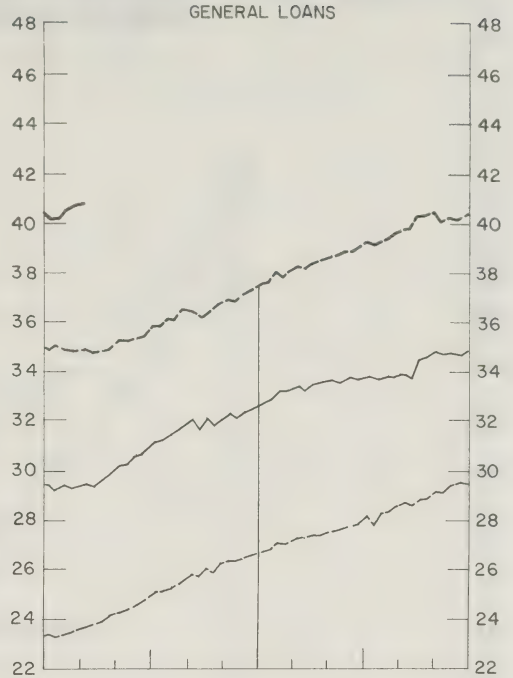


CHARTERED BANKS - LOANS

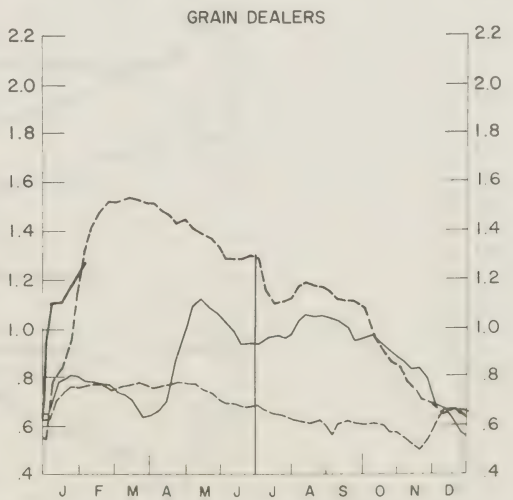
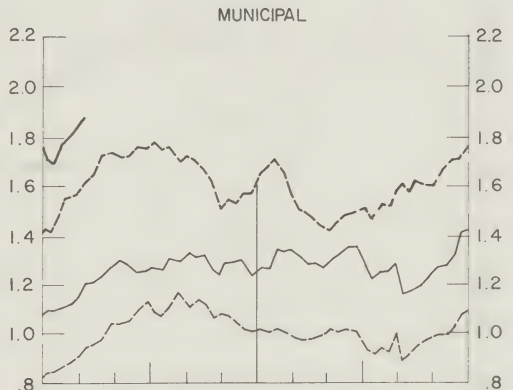
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



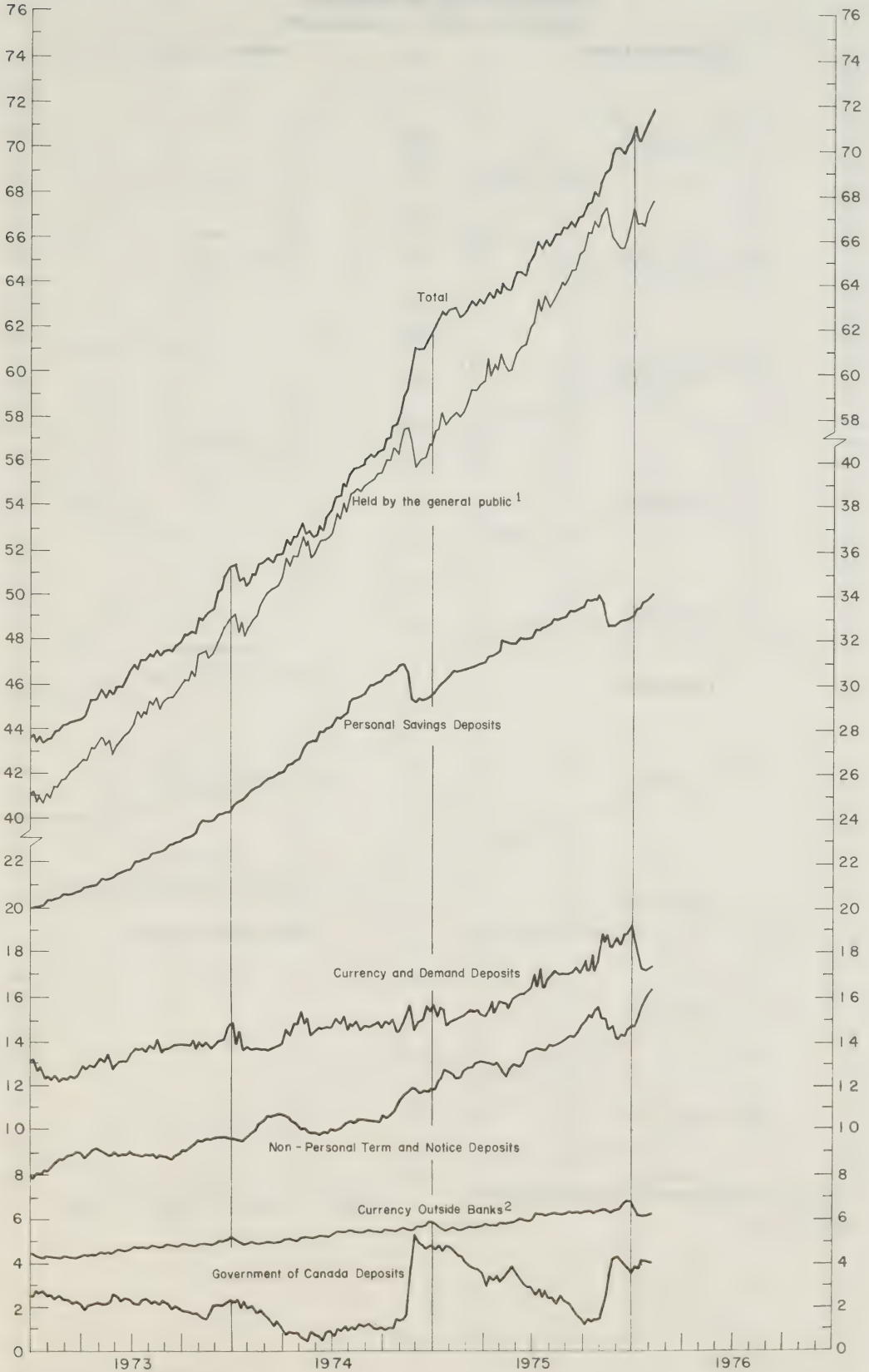
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Feb. 4
12/2/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

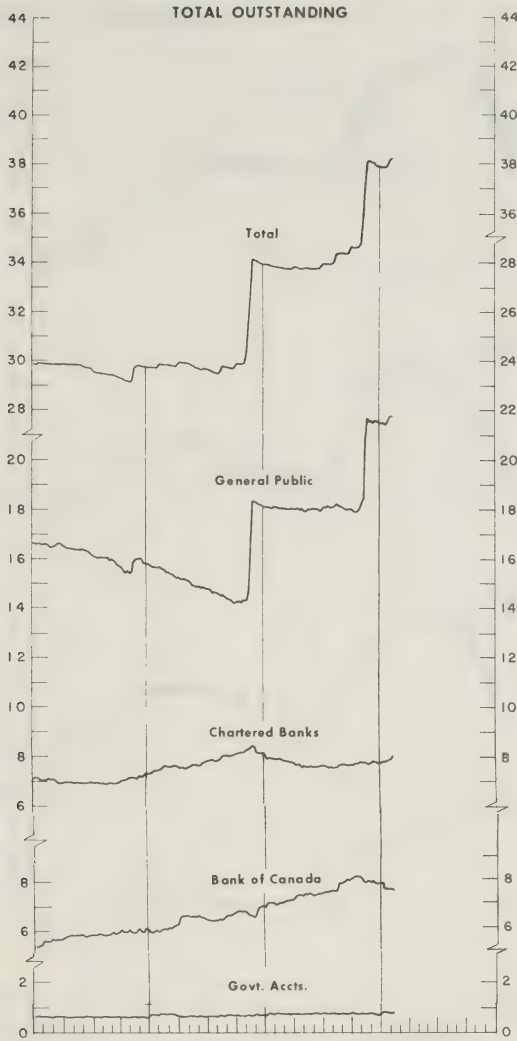


1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

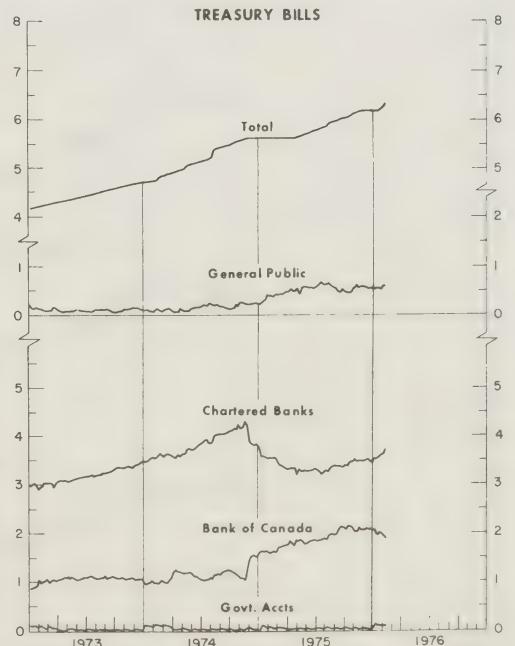
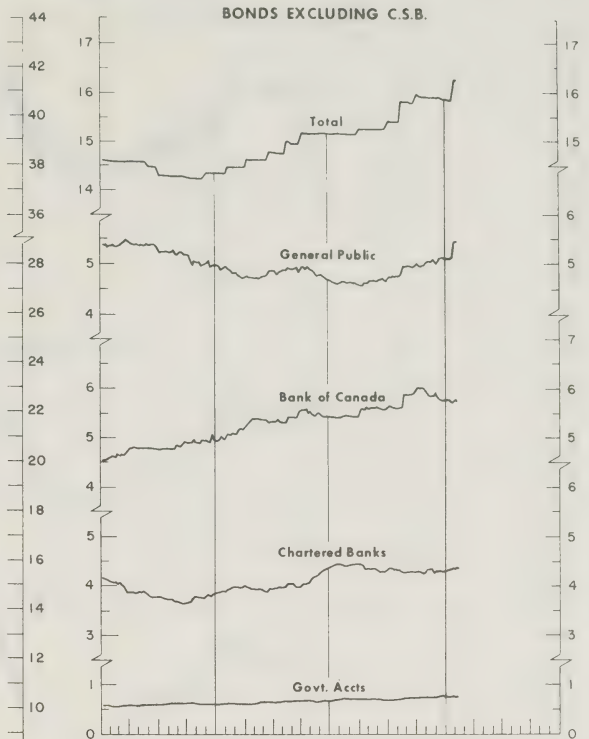
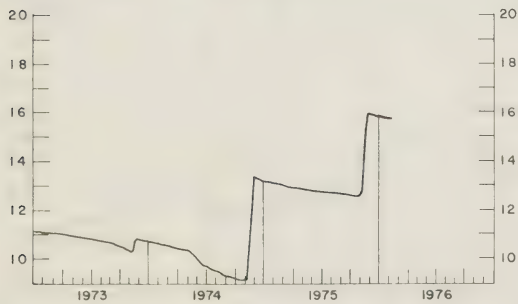
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



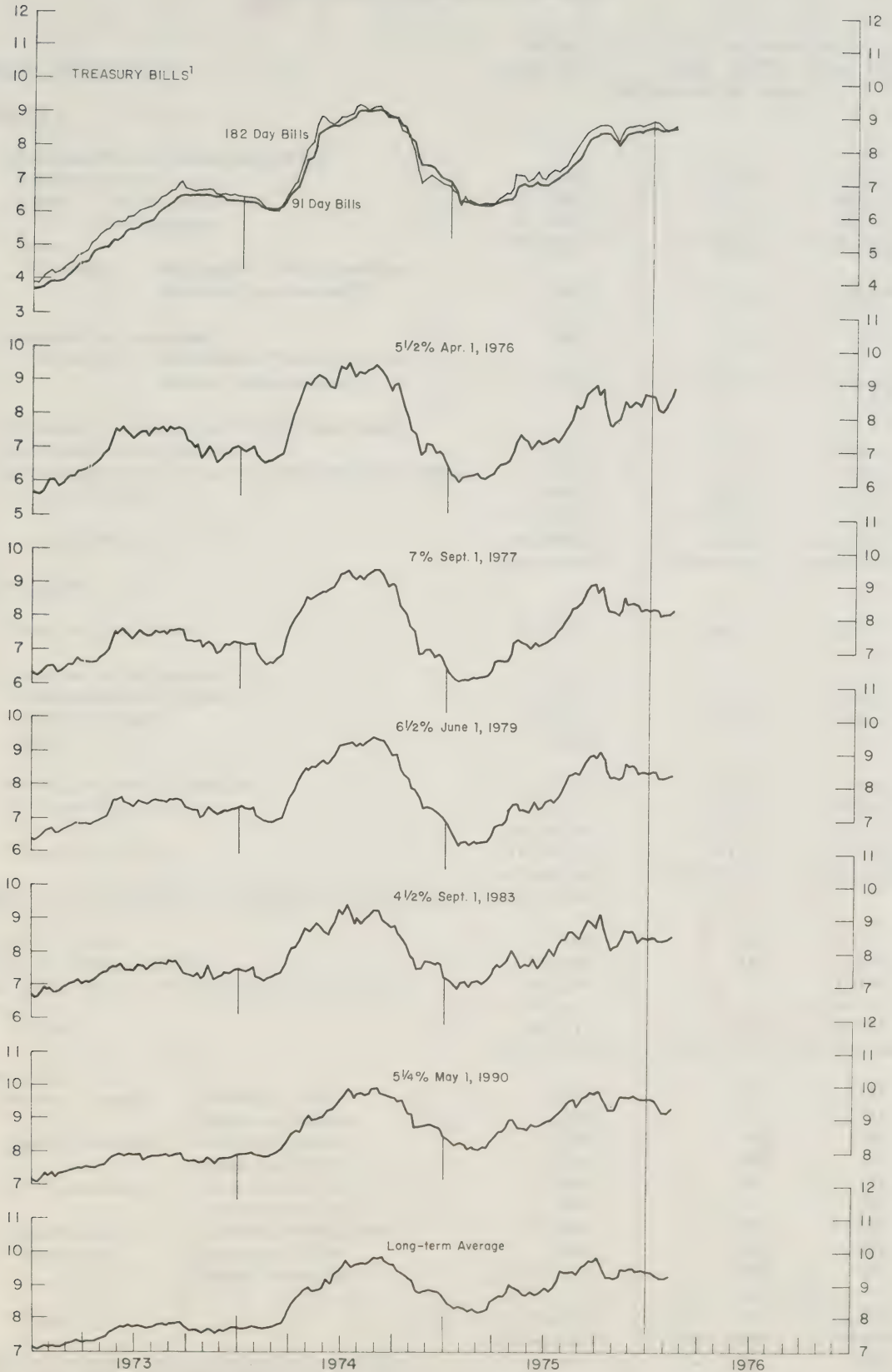
CANADA SAVINGS BONDS



Last date plotted Feb 11
12/2/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent

¹ Weekly tender rate on Thursday date.

Bank of Canada

February 19, 1976.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Feb. 18/76	Feb. 11/76	Feb. 19/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,924.3	70.9	318.1
Other - 3 years and under	2,738.8	27.6	146.2
- Over 3 years	2,979.7	0.1	183.1
Total	7,642.8	98.6	647.4
(of which: - held under "Purchase and Resale Agreements")	(78.0)	(78.0)	(78.0)
Bankers' acceptances	10.2	5.2	10.2
(of which: - held under "Purchase and Resale Agreements")	(10.2)	(10.2)	(10.2)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	874.3	-135.2	396.6
Investment in the Industrial Development Bank	990.0	-	- 10.3
All other assets	580.9	189.1	195.3
 Total Assets	 10,098.2	 157.7	 1,239.2
<u>Liabilities</u>			
Notes in circulation	6,702.9	- 44.8	841.1
Canadian dollar deposits:			
Government of Canada	11.5	- 5.7	0.3
Chartered banks	2,816.0	- 10.3	248.9
Other	80.4	- 2.5	- 1.3
Foreign currency liabilities	22.0	13.9	20.3
All other liabilities	465.5	207.0	130.0
 Total Liabilities	 10,098.2	 157.7	 1,239.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,355	20	725
Canada Savings Bonds	15,680	28	2,659
All other direct and guaranteed securities	16,283	1	1,141
 Total	 38,317	 - 9	 4,525
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,956	73	325
Other securities	5,755	27	331
Chartered banks - Treasury bills	3,709	6#	165
Other securities	4,349	- 8#	- 56
Govt. accounts - Treasury bills	101	- 36	36
Other securities	713	-	34
General public - Canada Savings Bonds	15,680	- 28	2,659
(residual) Treasury bills	590	- 23#	200
Other securities	5,467	- 20#	833
 Total	 38,317	 - 9	 4,525
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	3,792	- 81	- 562

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 18/76	Feb. 11/76	Feb. 4/76	Feb. 12/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,816	2,826	13	250
Bank of Canada notes	1,020*	1,048	80#	101
Day-to-day loans	172	258	47	- 36
Treasury bills	3,709	3,703	110	176
Other Government securities				
- 3 years and under		2,508	- 7	289
- over 3 years	4,367	1,867	- 6	- 349
Special call loans ⁽¹⁾	353*	578	- 105	109
Other call and short loans ⁽¹⁾	302*	344	- 45	98
Sub-total	12,740*	13,132	88#	638
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		126	30#	74
Loans to municipalities		1,861	- 26#	212
Loans to grain dealers		1,340	76#	- 66
Canada Savings Bond loans		428	- 11	31
Loans to instalment finance companies		596	- 22	82
General loans		41,039	106#	6,327
Mortgages insured under the N.H.A.		4,219	6#	903
Other residential mortgages		3,592	7	846
Provincial securities		635	9	29
Municipal securities		478	- 1#	5
Corporate securities		2,072	- 93	28
Sub-total		56,386	82#	8,469
Total Canadian Dollar Major Assets		69,519	170#	9,108
<u>Net Foreign Currency Assets</u>		-198	-219#	210
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	450	496	- 99	-174
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	198	198	4	-164
Total	648	694	- 95	-338

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Feb. 18/76	Feb. 11/76	Feb. 4/76 Feb. 12/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		34,205	24# 3,552
chequable		(6,564)	(- 90)# (396)
non-chequable		(15,980)	(8)# (2,924)
fixed term deposits		(11,662)	(106)# (233)
Non-personal term and notice deposits		16,414	49# 3,999
chequable		(374)	(- 53)# (- 47)
non-chequable		(974)	(- 20)# (167)
bearer term notes		(2,499)	(- 18)# (1,143)
other fixed term		(12,568)	(140)# (2,736)
Demand deposits (less float)		10,943	18# 1,487
Total held by general public		61,563	92# 9,038
Government of Canada deposits	3,780	3,855	-155 -537
Total deposits (less float)		65,418	- 64# 8,501
Estimated float		814	-927# -194
Total Canadian Dollar Deposits		66,232	-990# 8,307
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		708	- 56
- notes		5,700	- 48# 756
Demand deposits (less float)		10,943	18# 1,487
Total currency and demand deposits		17,351	- 29# 2,298
Personal savings and non-personal term and notice deposits		50,619	73# 7,551
Total Can. \$ deposits and currency held by general public		67,971	44# 9,850
Government of Canada deposits		3,855	-155 -537
Total Currency and Chartered Bank Can. \$ Deposits		71,826	-111# 9,313
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total		3,861	100# -243
- swapped ⁽²⁾	(736)	(725)	(40) (-303)
- other		(3,135)	(60)# (60)
- loans		2,579	4 545
2. Bankers' Acceptances Outstanding		986	- 17 -227
3. Debentures Issued and Outstanding		952	- 97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

		<u>Free Canadian Dollar Liquid Assets</u>	<u>General Loans</u>	<u>Canadian Dollar Major Assets</u>
Oct.	29	5,586	39,681	66,011
Nov.	5	5,474	39,897	66,366
	12	5,541	39,895	66,391
	19	5,416	40,342	67,080
	26	5,505	40,378	67,230
Dec.	3	5,245	40,467	67,364
	10	5,402	40,099	67,119
	17	5,391	40,244	67,378
	24	5,530	40,146	67,535
	31	5,864	40,424	68,340
Jan.	7	5,448	40,218	68,192
	14	5,476	40,218	68,318
	21	5,320	40,591	68,588
	28	5,483	40,795	69,095
Feb.	4	5,399	40,933	69,349
	11	5,487	41,039	69,519

Monetary Aggregates

		<u>Currency and Demand Deposits</u>	<u>Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)</u>	<u>Currency and Total Chartered Bank Can. \$ Deposits</u>
Oct.	29	17,524	67,185	68,605
Nov.	5	18,848	67,671	69,162
	12	18,559	66,804	69,234
	19	18,888	66,249	69,926
	26	18,397	65,822	70,105
Dec.	3	18,675	65,703	70,124
	10	18,447	65,700	69,966
	17	18,906	66,225	70,253
	24	18,878	66,578	70,525
	31	19,183	67,316	70,979
Jan.	4	18,448	66,769	70,741
	14	17,943	66,787	70,556
	21	17,258	66,605	70,804
	28	17,233	67,314	71,424
Feb.	4	17,381	67,927	71,937
	11	17,351	67,971	71,826

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Feb. 18/76	Feb. 16-18/76	Feb. 2-13/76
Cash Reserves - Statutory Basis	4,033	4,030	4,040
Required Minimum	4,019	4,019	4,019
Excess	14	10	20
Excess as a ratio of statutory deposits	.02%	.02%	.03%
Cumulative excess at end of period		31	205

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Feb. 18/76	Feb. 2-18/76	Month of January/76
Secondary Reserves - Statutory Basis	3,895	3,884	3,797
Required Minimum	3,626	3,626	3,597
Excess	269	258	200
Excess as a ratio of statutory deposits	.41%	.39%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Feb. 18/76	Feb. 11/76	Feb. 4/76
Excess Secondary Reserves	269	359	189
Other Canadian Liquid Assets	4,825	5,128	5,210
Total	5,094	5,487	5,399
Total as a ratio of Canadian dollar major assets	n.a.	7.9%	7.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Feb. 18/76	Feb. 11/76	Feb. 4/76
Net float	-31.3	-38.6	-87.4
Securities held under resale agreements	-88.6	-	-41.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 2.6

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 18/76	Feb. 11/76	Feb. 4/76
Advances to chartered and savings banks			
Average for week*	1.2	-	6.6
Purchase and Resale Agreements			
Average for week*	56.1	48.0	82.7
Maximum during week	131.0	192.7	147.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,272.4**; notice deposits 48,661.6**; statutory note holdings 1,216.9** and the minimum average deposit with the Bank of Canada 2,802.3**. The required minimum ratio for February is 6.10.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

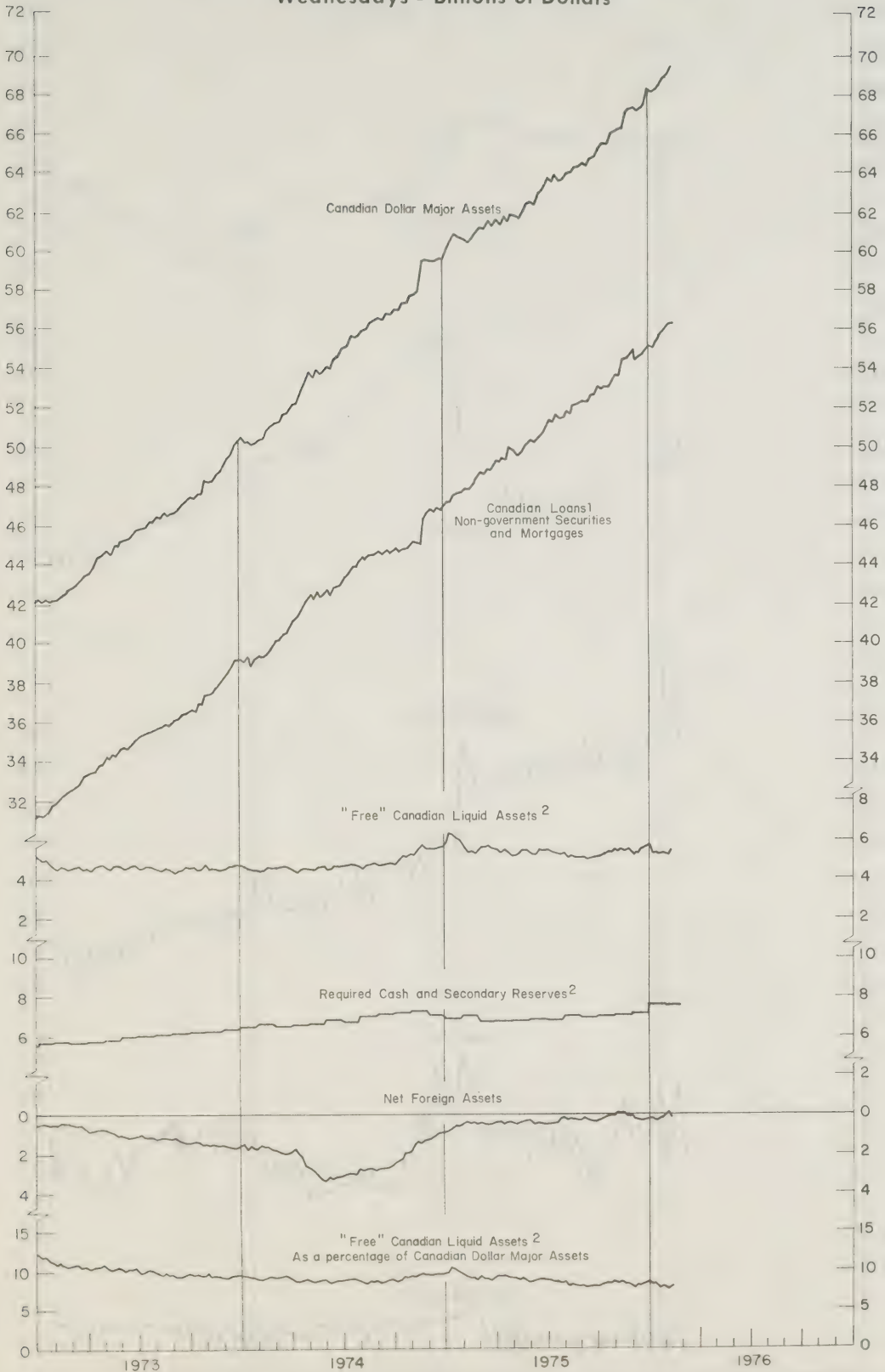
INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Feb. 18/76	Feb. 11/76	Feb. 4/76
High			8 3/4	8 3/4	8 3/4
Low			8 1/4	8 3/4	8 3/4
Close			8 3/4	8 3/4	8 3/4
Average of closing rates			8.70	8.75	8.75
Average Treasury Bill Rate at Tender			Feb. 19/76	Feb. 12/76	Feb. 5/76
91 day bills			8.73	8.66	8.63
182 day bills			8.79	8.71	8.63
Government Bond Yields ⁽²⁾			Feb. 18/76	Feb. 11/76	Feb. 4/76
5 1/2%	Apr.	1/76	9.22	8.90	8.66
9 1/4%	Feb.	1/77 (extendible)	6.53	6.75	6.38
7%	Sept.	1/77	8.40	8.36	8.19
7 1/2%	July	1/78	8.29	8.34	8.19
6 1/2%	June	1/79	8.41	8.40	8.30
5 1/2%	Aug.	1/80	8.42	8.44	8.36
4 1/2%	Sept.	1/83	8.59	8.58	8.40
5 1/4%	May	1/90	9.31	9.39	9.24
5 3/4%	Sept.	1/92	9.41	9.50	9.38
9 1/2%	June	15/94	9.62	9.65	9.56
10%	Oct.	1/95	9.79	9.84	9.71
Long Term Average			9.28	9.33	9.27
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Feb. 18/76	Feb. 11/76	Feb. 4/76
Spot rates					
High			99.66	99.68	100.14
Low			99.32	99.46	99.76
Close			99.40	99.54	99.78
Noon Average			99.56	99.58	99.94
90-day Forward Spread ⁽⁴⁾					
Close			.94P	.96P	.93P
Noon Average			.91P	.93P	.88P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- (2) Based on Wednesday closing mid-market prices.
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- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

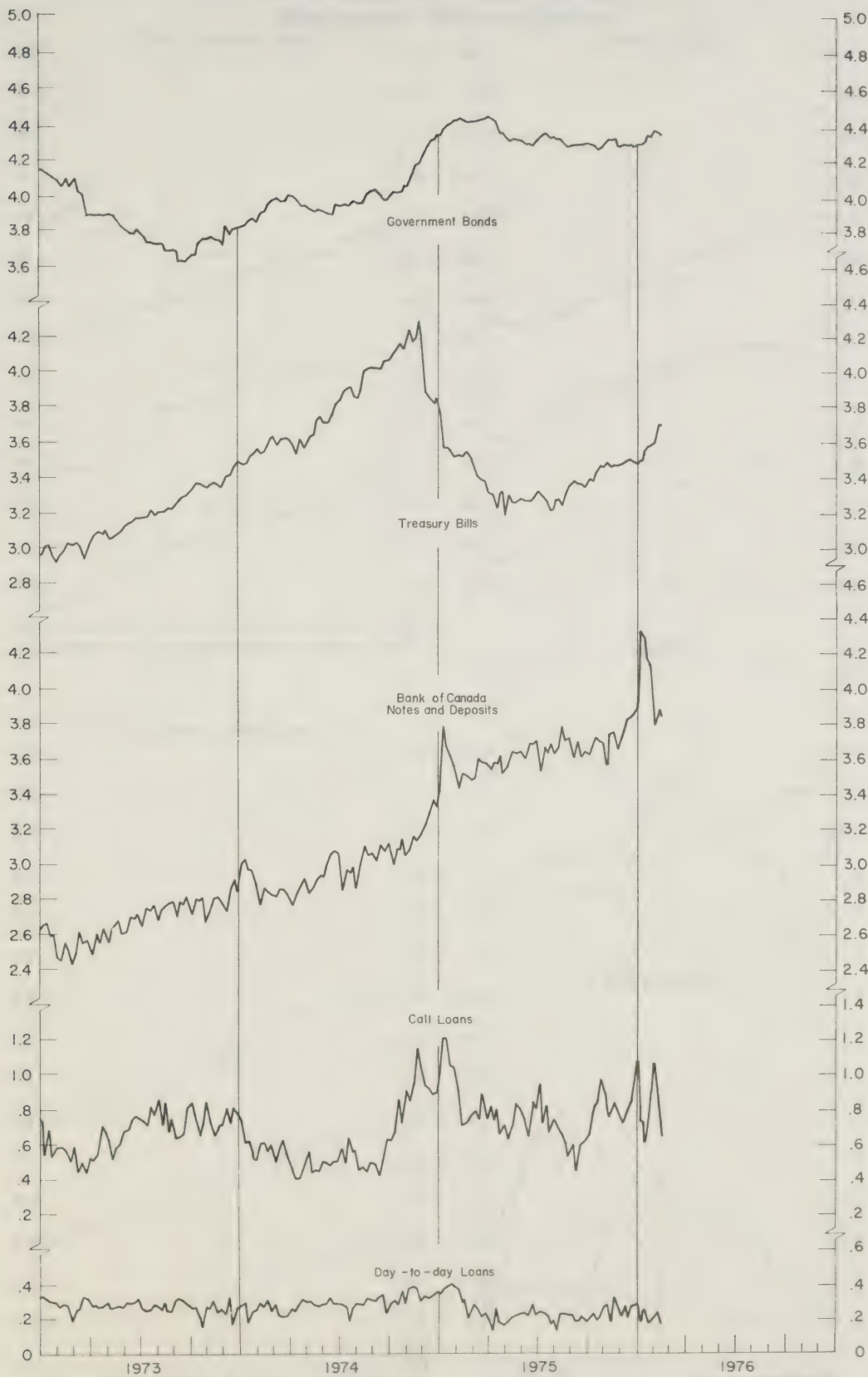
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans

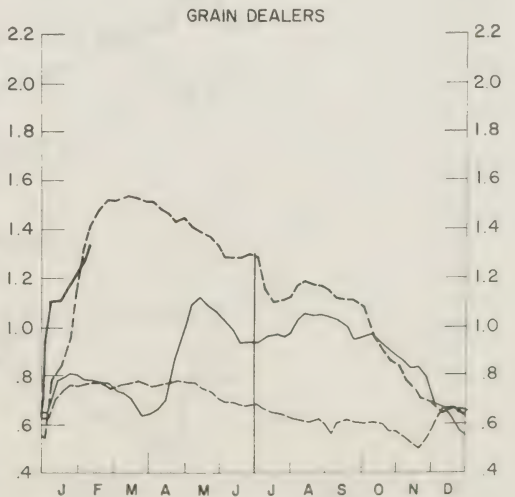
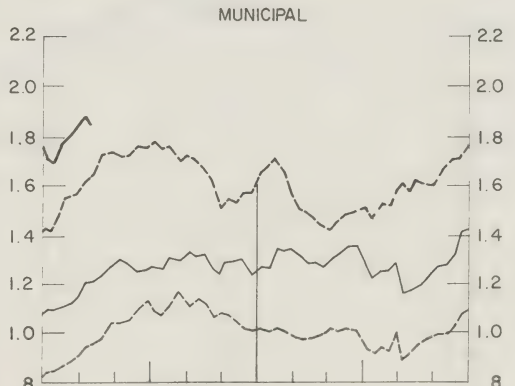
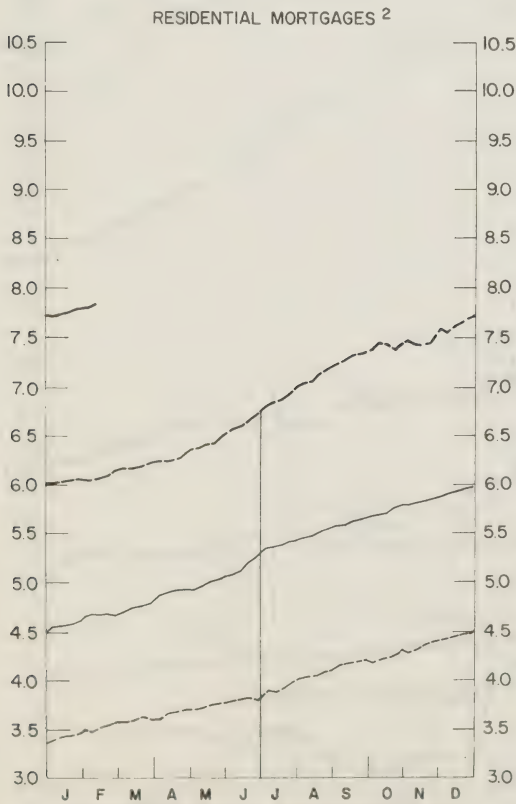
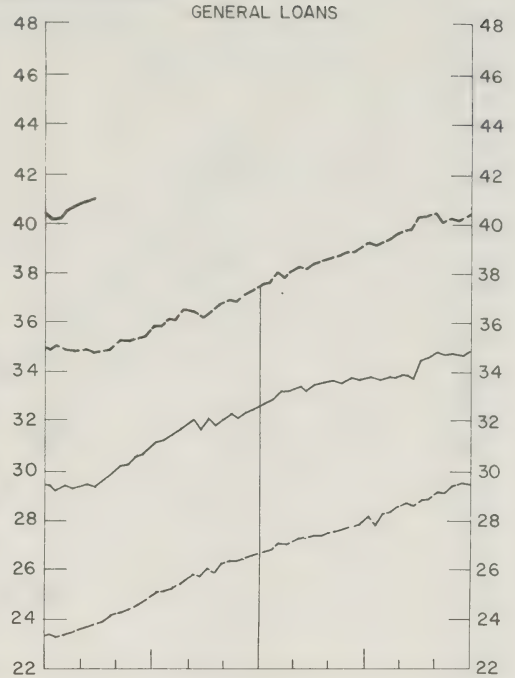
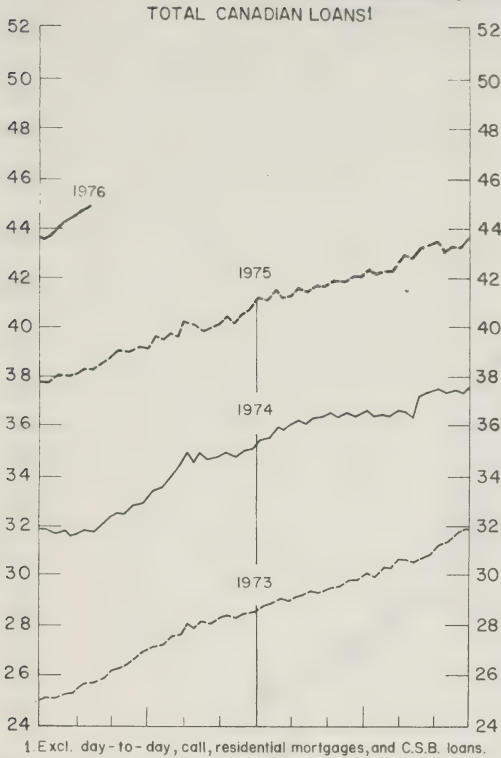
2. See footnotes on page 4

8
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

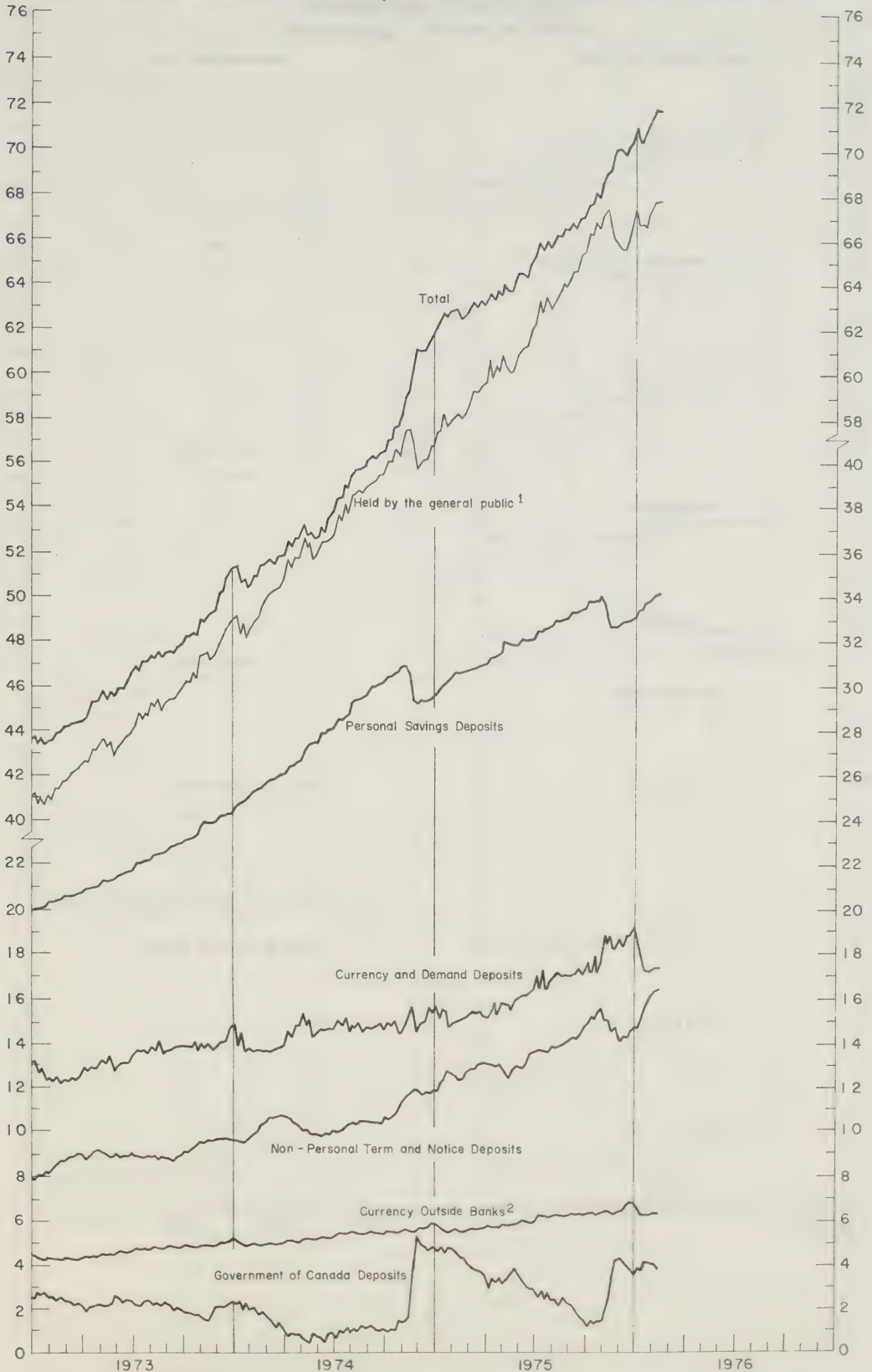


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Feb. 11
1976

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

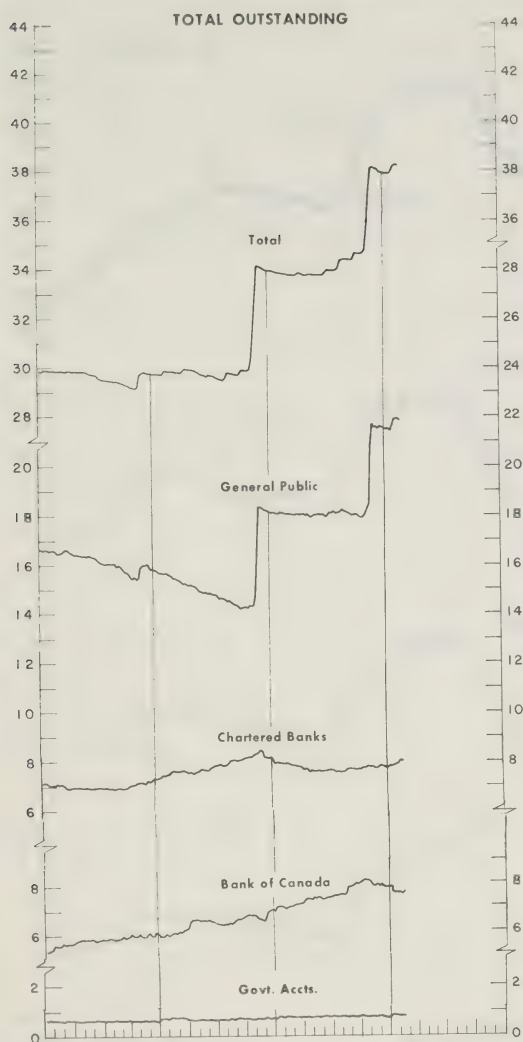


1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

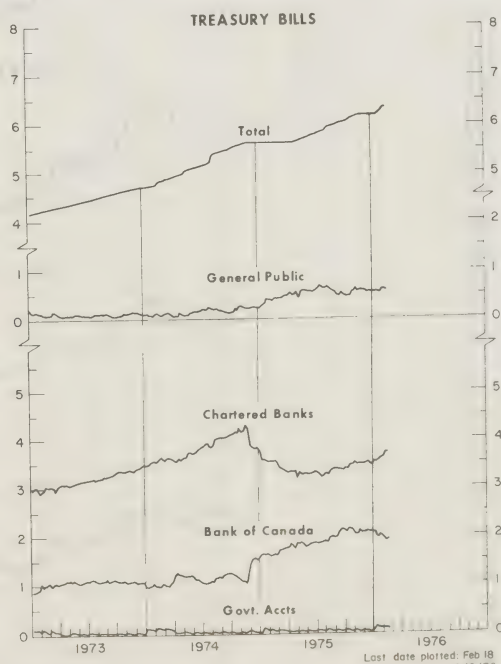
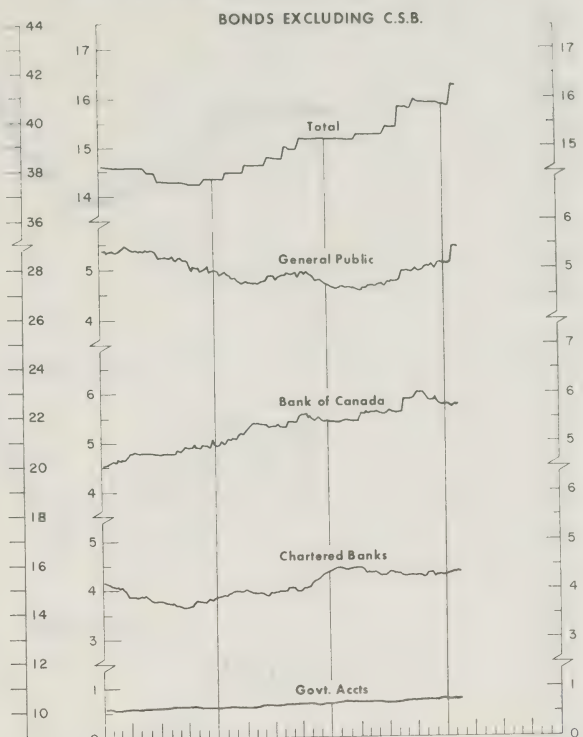
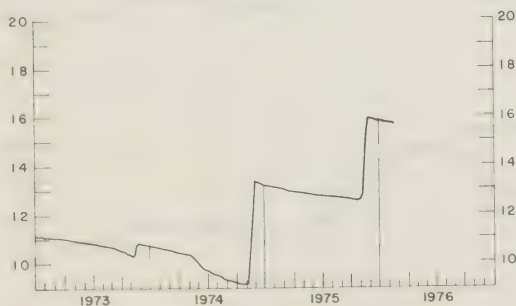
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



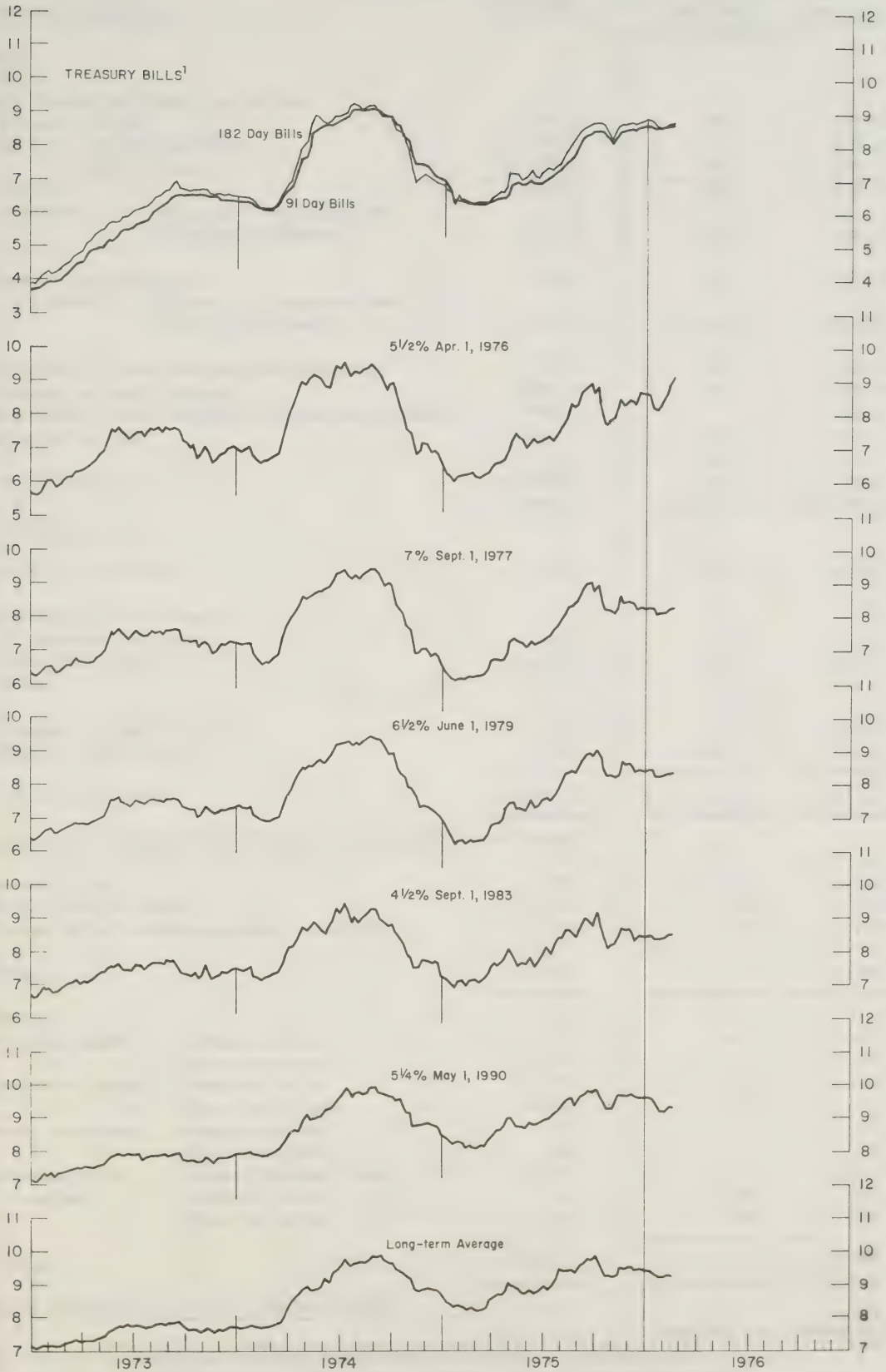
CANADA SAVINGS BONDS



Last date plotted: Feb 18
1976

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
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-B16

Bank of Canada

February 26, 1976

Government
Publications

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Feb. 25/76	Feb. 18/76	Feb. 26/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,982.3	58.0	397.8
Other - 3 years and under	2,738.8	-	132.0
- Over 3 years	2,979.8	0.1	183.1
Total	7,700.9	58.1	712.9
(of which: - held under "Purchase and Resale Agreements")	(117.6)	(39.6)	(81.1)
Bankers' acceptances	23.4	13.2	20.7
(of which: - held under "Purchase and Resale Agreements")	(23.4)	(13.2)	(20.7)
Advances to chartered and savings banks	71.0	71.0	71.0
Foreign currency assets	884.0	9.7	372.3
Investment in the Industrial Development Bank	990.0	-	-12.4
All other assets	340.1	-240.7	-32.1
Total Assets	10,009.4	- 88.8	1,132.4
<u>Liabilities</u>			
Notes in circulation	6,675.5	- 27.3	828.4
Canadian dollar deposits:			
Government of Canada	20.0	8.5	7.2
Chartered banks	2,887.0	71.0	297.3
Other	86.9	6.5	5.1
Foreign currency liabilities	12.6	- 9.4	-20.7
All other liabilities	327.4	-138.1	15.1
Total Liabilities	10,009.4	- 88.8	1,132.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,375	20	745
Canada Savings Bonds	15,667	- 14 #	2,663
All other direct and guaranteed securities	16,280	- 1 #	1,139
Total	38,322	5	4,547
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,016	60	407
Other securities	5,755	-	316
Chartered banks			
- Treasury bills	3,730	21 #	217
Other securities	4,359	10	- 55
Govt. accounts			
- Treasury bills	96	- 4	21
Other securities	712	- 1	32
General public			
- Canada Savings Bonds	15,667	- 14	2,663
(residual)			
- Treasury bills	532	- 57 #	100
Other securities	5,455	- 10 #	845
Total	38,322	5	4,547
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	3,796	4	- 294

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Feb. 25/76	Feb. 18/76	Feb. 11/76	Feb. 19/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,887	2,816	- 10	249
Bank of Canada notes	1,025*	1,070	12#	124
Day-to-day loans	118	172	- 86	-141
Treasury bills	3,730	3,710	7	165
Other Government securities				
- 3 years and under	4,377	2,496	- 12	294
- over 3 years		1,872	5	-352
Special call loans ⁽¹⁾	386*	357	-221	-144
Other call and short loans ⁽¹⁾	320*	297	- 46	68
Sub-total	12,844*	12,789	-353#	264
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		68	- 58	42
Loans to municipalities		1,975	114	247
Loans to grain dealers		1,356	8#	-124
Canada Savings Bond loans		416	- 11	33
Loans to instalment finance companies		571	- 24	74
General loans		41,285	262#	6,494
Mortgages insured under the N.H.A.		4,215	- 4	894
Other residential mortgages		3,535	- 57	761
Provincial securities		601	- 34	- 80
Municipal securities		490	12	5
Corporate securities		2,057	- 15	64
Sub-total		56,569	192#	8,410
Total Canadian Dollar Major Assets		69,359	-161	8,674
Net Foreign Currency Assets		-199	- 6#	198
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	449	452	- 44	-161
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	190	199	1	- 55
Total	638	651	- 43	-216

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Feb. 25/76	Feb. 18/76	Feb. 11/76 Feb. 19/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	34,282	77#	3,614
chequable	(6,523)	(- 38)#	(377)
non-chequable	(16,000)	(24)#	(2,752)
fixed term deposits	(11,759)	(90)#	(485)
Non-personal term and notice deposits	16,255	-137#	3,772
chequable	(411)	(33)#	(- 15)
non-chequable	(976)	(8)#	(90)
bearer term notes	(2,424)	(- 76)#	(1,085)
other fixed term	(12,444)	(-102)#	(2,612)
Demand deposits (less float)	10,939	- 31#	1,335
Total held by general public	61,476	- 92#	8,721
Government of Canada deposits	3,776	- 75	-562
Total deposits (less float)	65,256	-167#	8,159
Estimated float	906	-178#	- 45
Total Canadian Dollar Deposits	66,162	-345#	8,114

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	708	-	56
- notes	5,633	- 57#	717
Demand deposits (less float)	10,939	- 31#	1,335
Total currency and demand deposits	17,280	- 88#	2,108
Personal savings and non-personal term and notice deposits	50,537	- 60#	7,386
Total Can. \$ deposits and currency held by general public	67,817	-148#	9,494
Government of Canada deposits	3,780	- 75	-562
Total Currency and Chartered Bank Can. \$ Deposits	71,597	-223#	8,932

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	3,925	64	-298
- swapped ⁽²⁾	(900)	(19)	(-444)
- other	(3,181)	(46)	(147)
- loans	2,590	10	536
2. Bankers' Acceptances Outstanding	992	7	-240
3. Debentures Issued and Outstanding	952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES

(millions of dollars; not seasonally adjusted)

		<u>Free Canadian Dollar Liquid Assets</u>	<u>General Loans</u>	<u>Canadian Dollar Major Assets</u>
Oct.	29	5,586	39,681	66,011
Nov.	5	5,474	39,897	66,366
	12	5,541	39,895	66,391
	19	5,416	40,342	67,080
	26	5,505	40,378	67,230
Dec.	3	5,245	40,467	67,364
	10	5,402	40,099	67,119
	17	5,391	40,244	67,378
	24	5,530	40,146	67,535
	31	5,864	40,424	68,340
Jan.	7	5,448	40,218	68,192
	14	5,476	40,218	68,318
	21	5,320	40,591	68,588
	28	5,483	40,795	69,095
Feb.	4	5,399	40,933	69,349
	11	5,497R	41,023R	69,519
	18	5,144	41,285	69,359

Monetary Aggregates

		<u>Currency and Demand Deposits</u>	<u>Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)</u>	<u>Currency and Total Chartered Bank Can. \$ Deposits</u>
Oct.	29	17,524	67,185	68,605
Nov.	5	18,848	67,671	69,162
	12	18,559	66,804	69,234
	19	18,888	66,249	69,926
	26	18,397	65,822	70,105
Dec.	3	18,675	65,703	70,124
	10	18,447	65,700	69,966
	17	18,906	66,225	70,253
	24	18,878	66,578	70,525
	31	19,183	67,316	70,979
Jan.	4	18,448	66,769	70,741
	14	17,943	66,787	70,556
	21	17,258	66,605	70,804
	28	17,233	67,314	71,424
Feb.	4	17,381	67,927	71,937
	11	17,368R	67,966R	71,821R
	18	17,280	67,817	71,597

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Feb. 25/76	Feb. 16-25/76	Feb. 2-13/76
Cash Reserves - Statutory Basis	4,104	4,037	4,040
Required Minimum	4,019	4,019	4,019
Excess	85	18	20
Excess as a ratio of statutory deposits	.13%	.03%	.03%
Cumulative excess at end of period		145	205

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Feb. 25/76	Feb. 2-25/76	Month of January/76
Secondary Reserves - Statutory Basis	3,933	3,892	3,797
Required Minimum	3,626	3,626	3,597
Excess	307	266	200
Excess as a ratio of statutory deposits	.47%	.40%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Feb. 25/76	Feb. 18/76	Feb. 11/76
Excess Secondary Reserves	307	269	359
Other Canadian Liquid Assets	4,891	4,875	5,138
Total	5,198	5,144	5,497
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Feb. 25/76	Feb. 18/76	Feb. 11/76
Net float	+72.3	-31.3	-38.6
Securities held under resale agreements	-141.5	-88.6	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 25/76	Feb. 18/76	Feb. 11/76
Advances to chartered and savings banks			
Average for week*	14.2	1.2	-
Purchase and Resale Agreements			
Average for week*	62.2	56.1	48.0
Maximum during week	143.1	131.0	192.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 17,272.4; notice deposits 48,661.6; statutory note holdings 1,216.9 and the minimum average deposit with the Bank of Canada 2,802.3. The figures for March in millions of dollars will be: demand deposits 16,143.0; notice deposits 50,448.9; statutory note holdings 1,038.1; and the minimum average deposit with the Bank of Canada 2,917.0. The required minimum ratio for February is 6.10; for March it will be 5.94.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week-Ending

Day-to-Day Loans

	Feb. 25/76	Feb. 18/76	Feb. 11/76
High	8 3/4	8 3/4	8 3/4
Low	8 1/2	8 1/4	8 3/4
Close	8 3/4	8 3/4	8 3/4
Average of closing rates	8.75	8.70	8.75

Average Treasury Bill Rate at Tender

	Feb. 26/76	Feb. 19/76	Feb. 12/76
91 day bills	8.79	8.73	8.66
182 day bills	8.90	8.79	8.71

Government Bond Yields⁽²⁾

	Feb. 25/76	Feb. 18/76	Feb. 11/76
5 1/2% Apr. 1/76	9.08	9.22	8.90
9 1/4% Feb. 1/77 (extendible)	6.37	6.53	6.75
7% Sept. 1/77	8.40	8.40	8.36
7 1/2% July 1/78	8.36	8.29	8.34
6 1/2% June 1/79	8.37	8.41	8.40
5 1/2% Aug. 1/80	8.43	8.42	8.44
4 1/2% Sept. 1/83	8.57	8.59	8.58
5 1/4% May 1/90	9.25	9.31	9.39
5 3/4% Sept. 1/92	9.33	9.41	9.50
9 1/2% June 15/94	9.57	9.62	9.65
10% Oct. 1/95	9.73	9.79	9.84

Long Term Average	9.27	9.28	9.33
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2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Feb. 25/76	Feb. 18/76	Feb. 11/76
High	99.32	99.66	99.68
Low	98.72	99.32	99.46
Close	98.72	99.40	99.54
Noon Average	99.02	99.56	99.58

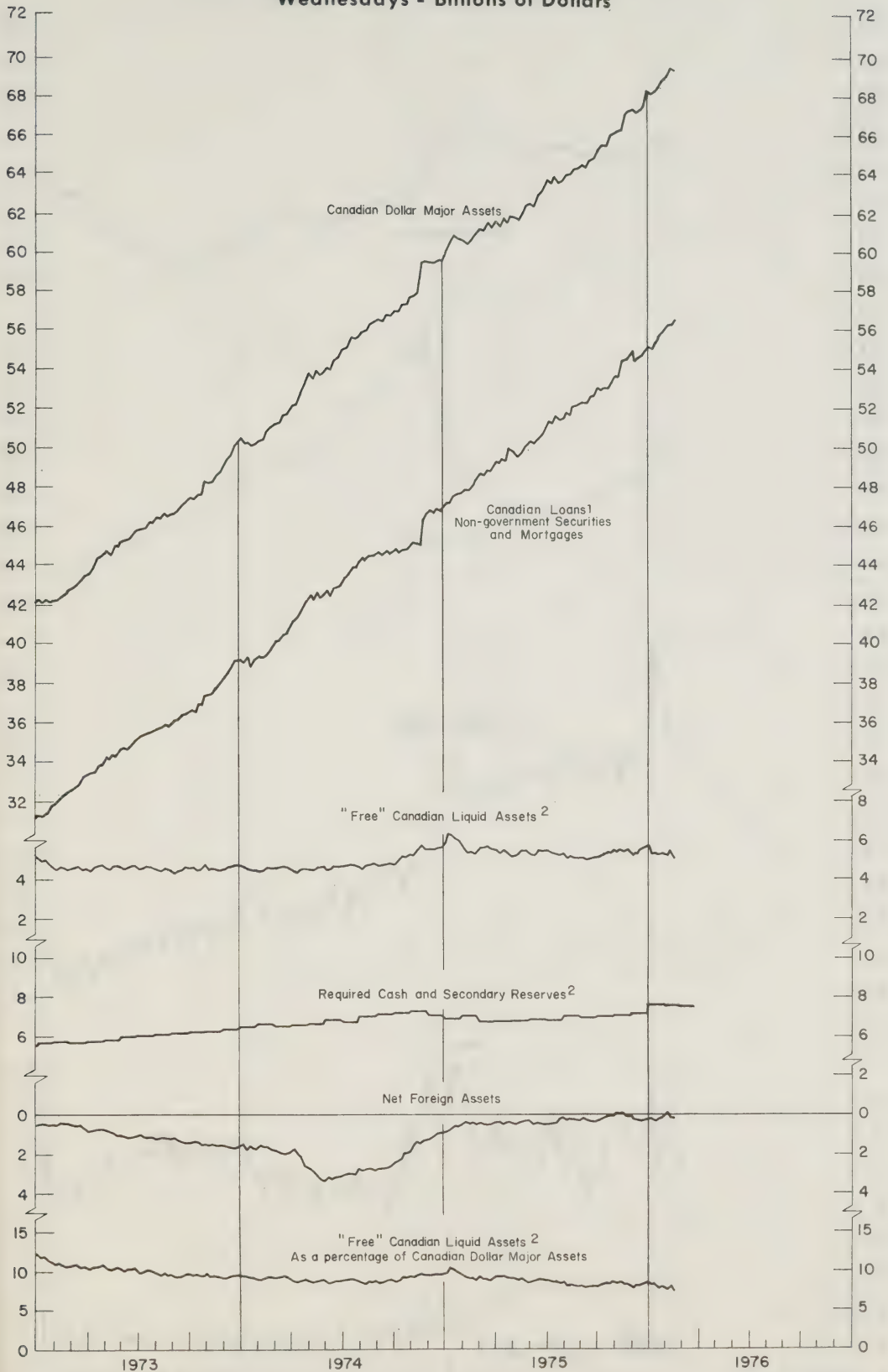
90-day Forward Spread⁽⁴⁾

	Feb. 25/76	Feb. 18/76	Feb. 11/76
Close	.93P	.94P	.96P
Noon Average	.90P	.91P	.93P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

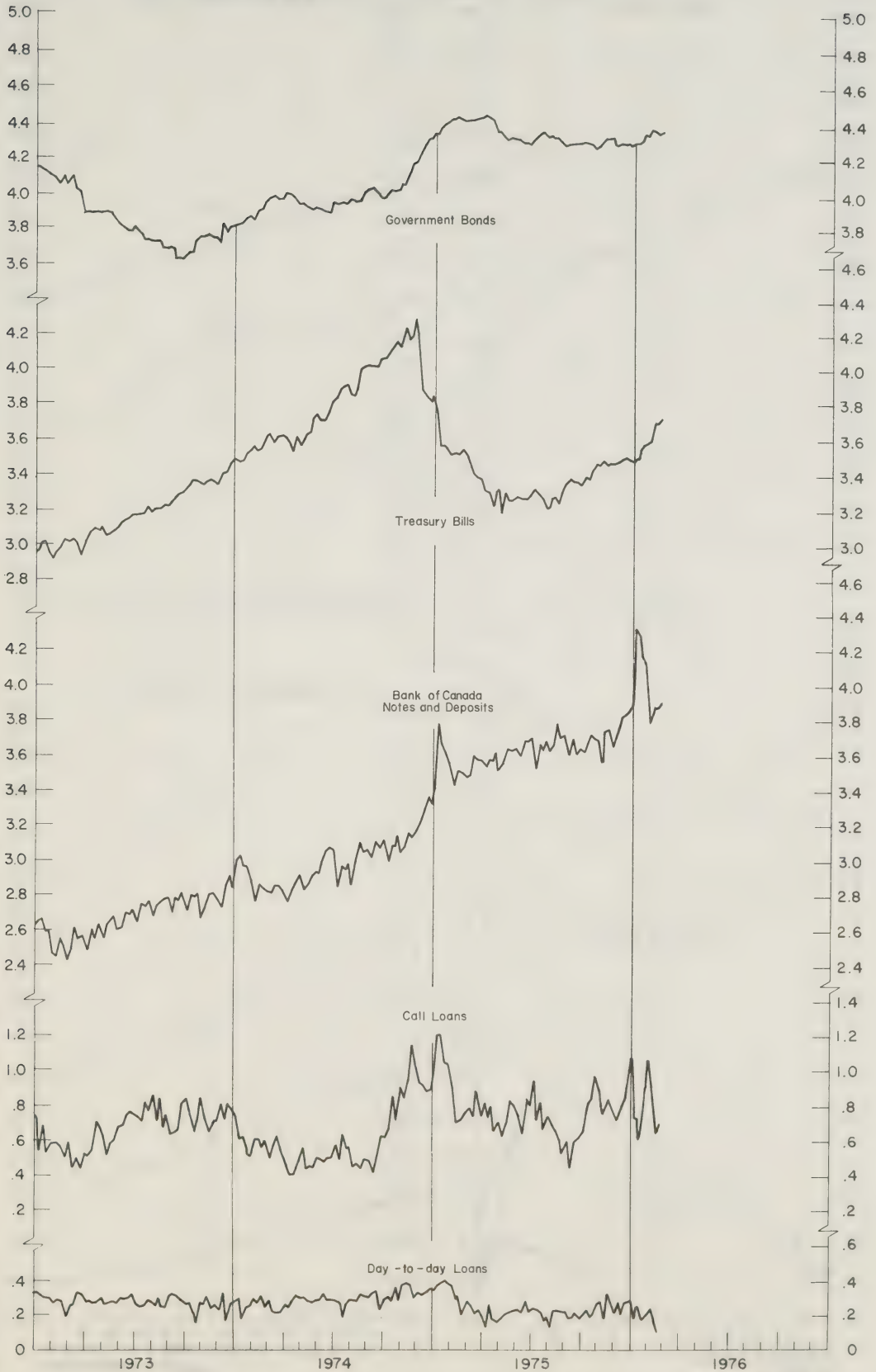


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

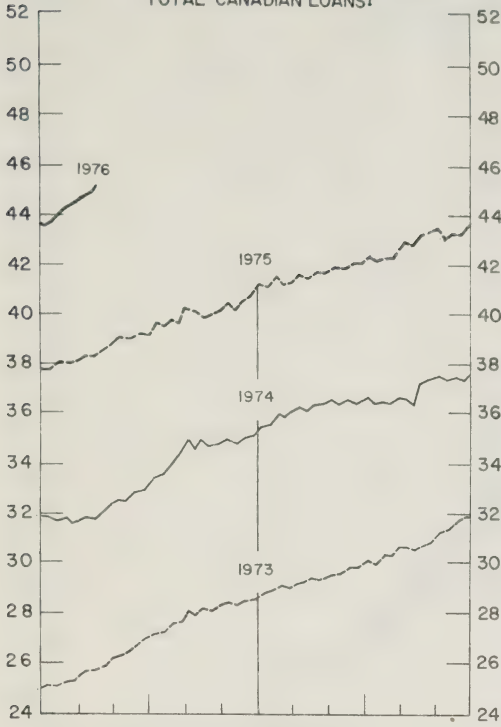
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

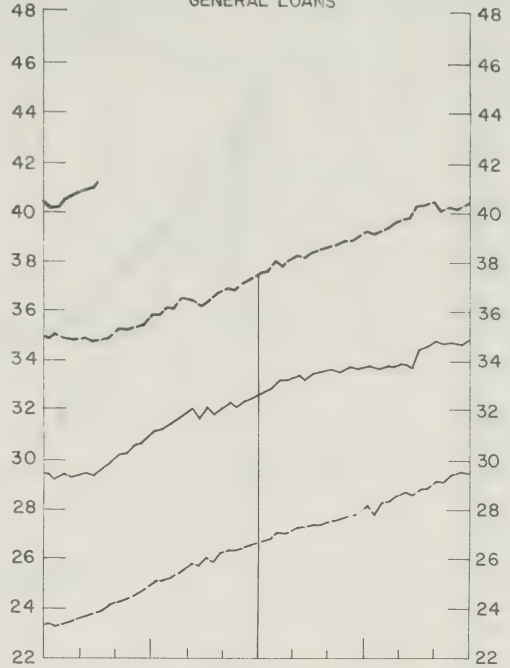
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

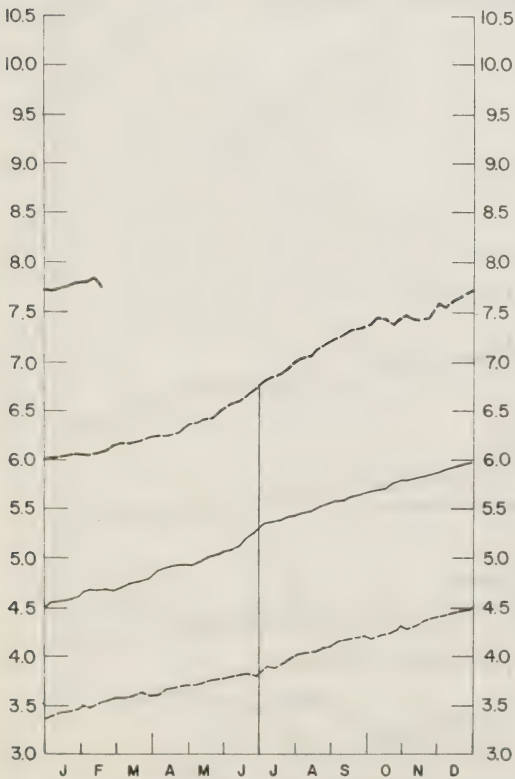


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

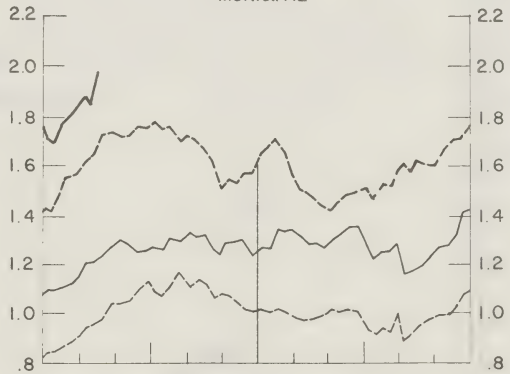


RESIDENTIAL MORTGAGES²

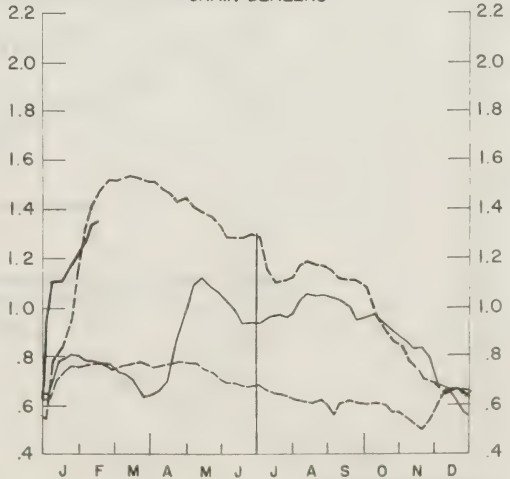


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



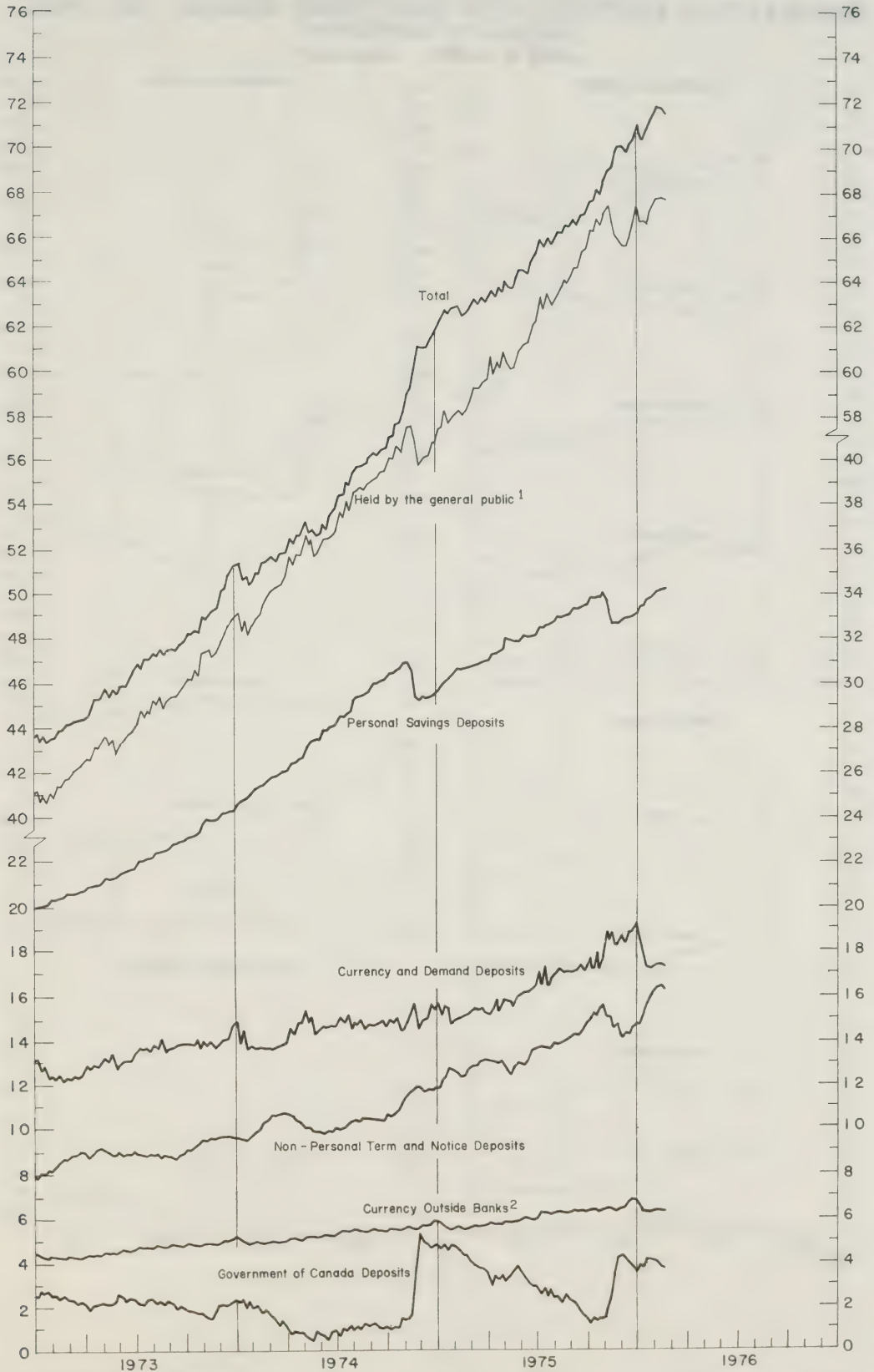
GRAIN DEALERS



Last date plotted: Feb 18
26/2/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

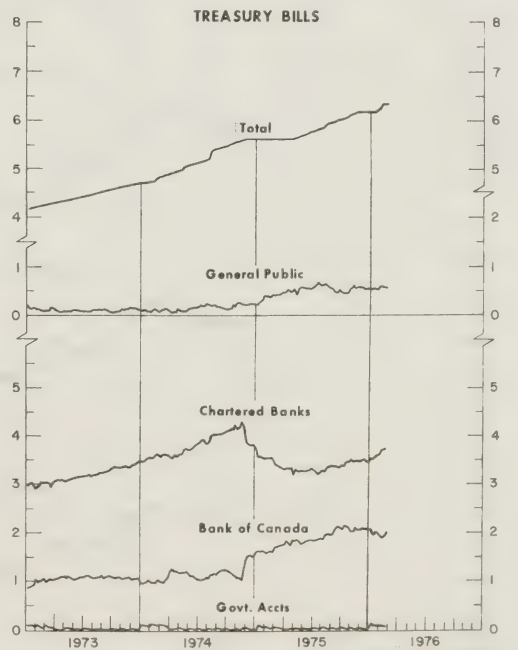
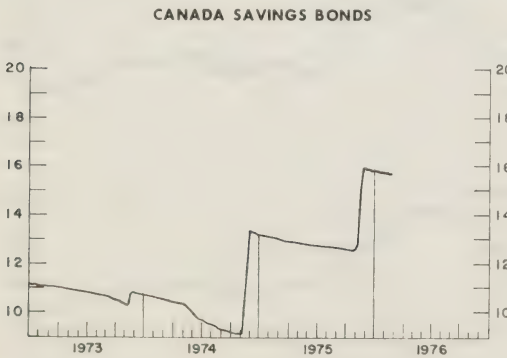
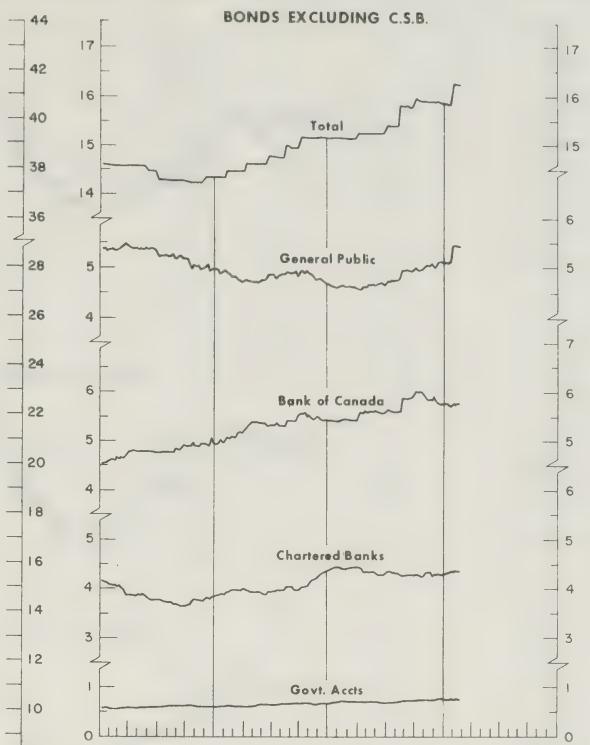
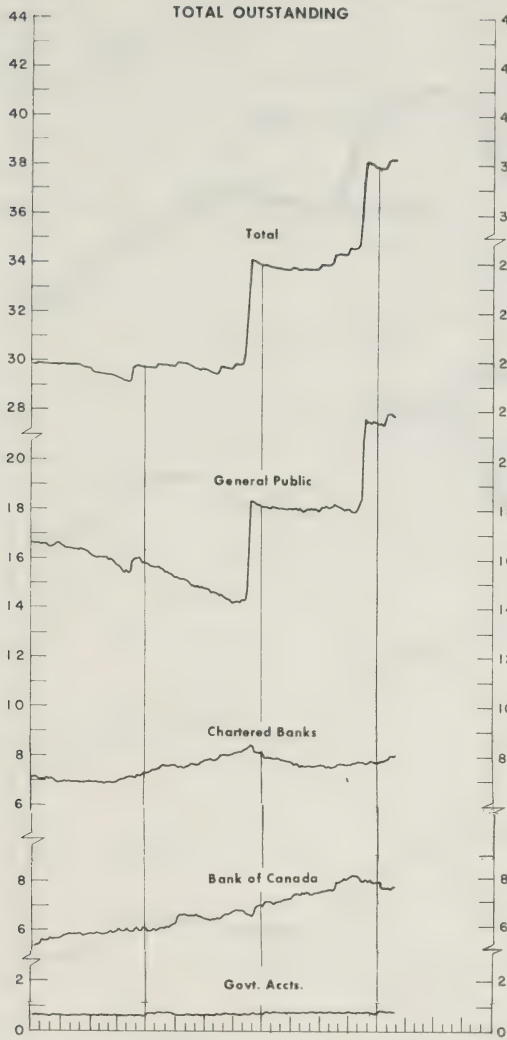
Wednesdays - Billions of Dollars



GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

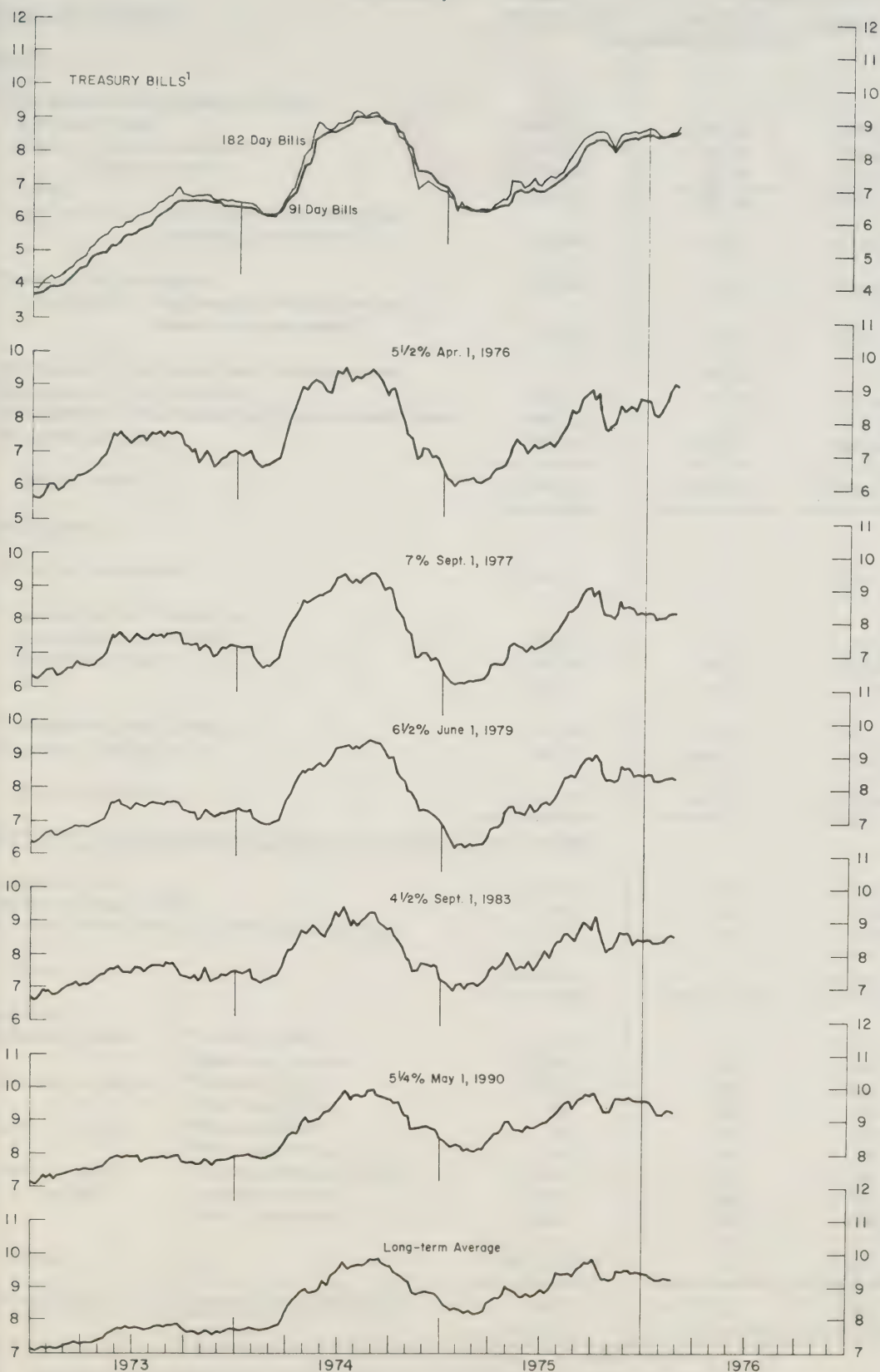
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: Feb 25
26 / 2 / 76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

February 4, 1976.

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
March 3/76

Increase since
Feb. 25/76 March 5/75
(Millions of Dollars)

2,091.9

109.6

402.5

2,767.4

28.6

174.8

2,970.0

- 9.8

173.2

7,829.2

128.4

750.5

(153.8)

(36.2)

(153.8)

40.2

16.8

40.2

(38.2)

(14.8)

(38.2)

-

- 71.0

-

946.5

62.5

426.6

990.0

-

- 12.3

696.4

356.3

322.4

10,502.3

493.0

1,527.3

6,712.8

37.3

821.1

26.5

6.5

13.5

2,947.8

60.8

295.8

72.7

- 14.1

- 3.0

46.4

33.8

43.4

696.0

368.7

356.5

10,502.3

493.0

1,527.3

6,395

20

765

15,643

- 24

2,650

16,281

1

1,148

38,319

- 3

4,563

2,127

111

412

5,773

19

349

3,641

- 91#

234

4,370

10#

- 40

74

- 23

- 14

714

2

41

15,643

- 24

2,650

554

22#

133

5,424

- 30#

798

38,319

- 3

4,563

3,420

- 376

- 508

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Mar. 3/76	Feb. 25/76	Feb. 18/76	Feb. 26/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,948	2,887	71	297
Bank of Canada notes	935*	1,035	- 28#	137
Day-to-day loans	48	118	- 54	- 86
Treasury bills	3,641	3,731	22	218
Other Government securities				
- 3 years and under	4,388	2,505	9	298
- over 3 years		1,874	2	- 353
Special call loans ⁽¹⁾	299*	388	31	- 142
Other call and short loans ⁽¹⁾	427*	330	32	84
Sub-total	12,686*	12,868	85#	453
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		87	20#	26
Loans to municipalities		1,968	- 10#	234
Loans to grain dealers		1,374	26#	- 147
Canada Savings Bond loans		405	- 11	34
Loans to instalment finance companies		584	13	71
General loans		41,609	274#	6,659
Mortgages insured under the N.H.A.		4,245	31	906
Other residential mortgages		3,533	- 2	728
Provincial securities		601	-	- 83
Municipal securities		499	9	22
Corporate securities		2,052	- 6	33
Sub-total		56,958	343#	8,482
Total Canadian Dollar Major Assets		69,826	429#	8,935
Net Foreign Currency Assets		- 335	- 136	109
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	372	447	- 6	- 194
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	160	190	- 9	- 83
Total	532	637	- 14	- 277

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. Mar. 3/76	Feb. 25/76	Increase since	
			Feb. 18/76	Feb. 26/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		34,405	123	3,653
chequable		(6,522)	(-)#	(354)
non-chequable		(15,990)	(- 12)#	(2,553)
fixed term deposits		(11,892)	(135)#	(746)
Non-personal term and				
notice deposits		16,619	366#	3,860
chequable		(396)	(- 11)#	(- 25)
non-chequable		(1,002)	(24)#	(93)
bearer term notes		(2,538)	(113)#	(1,146)
other fixed term		(12,683)	(240)#	(2,647)
Demand deposits (less float)		10,755	-282#	1,104
Total held by general public		61,779	208#	8,617
Government of Canada deposits	3,393	3,776	- 4	-301
Total deposits (less float)		65,555	204#	8,316
Estimated float		1,264	470#	170
Total Canadian Dollar Deposits		66,818	674#	8,486
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		708	-	56
- notes		5,640	-#	692
Demand deposits (less float)		10,755	-282#	1,104
Total currency and demand deposits		17,104	-282#	1,852
Personal savings and non-personal term				
and notice deposits		51,024	490#	7,513
Total Can. \$ deposits and currency				
held by general public		68,127	208#	9,364
Government of Canada deposits		3,776	- 4	-301
Total Currency and Chartered Bank				
Can. \$ Deposits		71,903	204#	9,063
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) ⁽¹⁾				
- deposits - total		4,251	326	- 34
- swapped ⁽²⁾	(878)	(807)	(63)	(-405)
- other		(3,444)	(263)	(371)
- loans		2,551	- 39	480
2. Bankers' Acceptances Outstanding		982	- 10	-316
3. Debentures Issued and Outstanding		952	-	97

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

		<u>Free Canadian Dollar Liquid Assets</u>	<u>General Loans</u>	<u>Canadian Dollar Major Assets</u>
Nov.	19	5,421R	40,342	67,080
	26	5,505	40,378	67,230
Dec.	3	5,245	40,460R	67,364
	10	5,402	40,092R	67,119
	17	5,391	40,237R	67,378
	24	5,530	40,139R	67,535
	31	5,864	40,424	68,340
Jan.	7	5,448	40,218	68,192
	14	5,476	40,218	68,318
	21	5,320	40,591	68,588
	28	5,483	40,802R	69,095
Feb.	4	5,399	40,940R	69,349
	11	5,497	41,030R	69,519
	18	5,137R	41,334R	69,397R
	25	5,223	41,609	69,826

<u>Monetary Aggregates</u>			
		<u>Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)</u>	<u>Currency and Total Chartered Bank Can. \$ Deposits</u>
Nov.	19	18,888	66,249
	26	18,397	65,822
Dec.	3	18,675	65,703
	10	18,447	65,700
	17	18,906	66,225
	24	18,878	66,578
	31	19,183	67,316
Jan.	4	18,448	66,769
	14	17,943	66,787
	21	17,258	66,605
	28	17,233	67,314
Feb.	4	17,439R	67,985R
	11	17,425R	68,023R
	18	17,385R	67,919R
	25	17,104	68,127

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Mar. 3/76	Mar. 1-3/76	Feb. 16-27/76
Cash Reserves - Statutory Basis	3,986	3,980	4,040
Required Minimum	3,954	3,954	4,019
Excess	32	26	21
Excess as a ratio of statutory deposits	.05%	.04%	.03%
Cumulative excess at end of period		77	213

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Mar. 3/76	Mar. 1-3/76	Month of Feb./76
Secondary Reserves - Statutory Basis	3,721	3,782	3,884
Required Minimum	3,662	3,662	3,626
Excess	59	119	257
Excess as a ratio of statutory deposits	.09%	.18%	.39%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 3/76	Feb. 25/76	Feb. 18/76
Excess Secondary Reserves	59	308	269
Other Canadian Liquid Assets	5,010	4,915	4,868
Total	5,069	5,223	5,137
Total as a ratio of Canadian dollar major assets	n.a.	7.5%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Mar. 3/76	Feb. 25/76	Feb. 18/76
Net float	+61.5	+72.3	-31.3
Securities held under resale agreements	-193.0	-141.5	-88.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 3/76	Feb. 25/76	Feb. 18/76
Advances to chartered and savings banks			
Average for week*	16.1	14.2	1.2
Purchase and Resale Agreements			
Average for week*	160.6	62.2	56.1
Maximum during week	241.5	143.1	131.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,134.8**; notice deposits 50,450.1**; statutory note holdings 1,038.5**; and the minimum average deposit with the Bank of Canada 2,915.7**. The required minimum ratio for March is 5.94.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

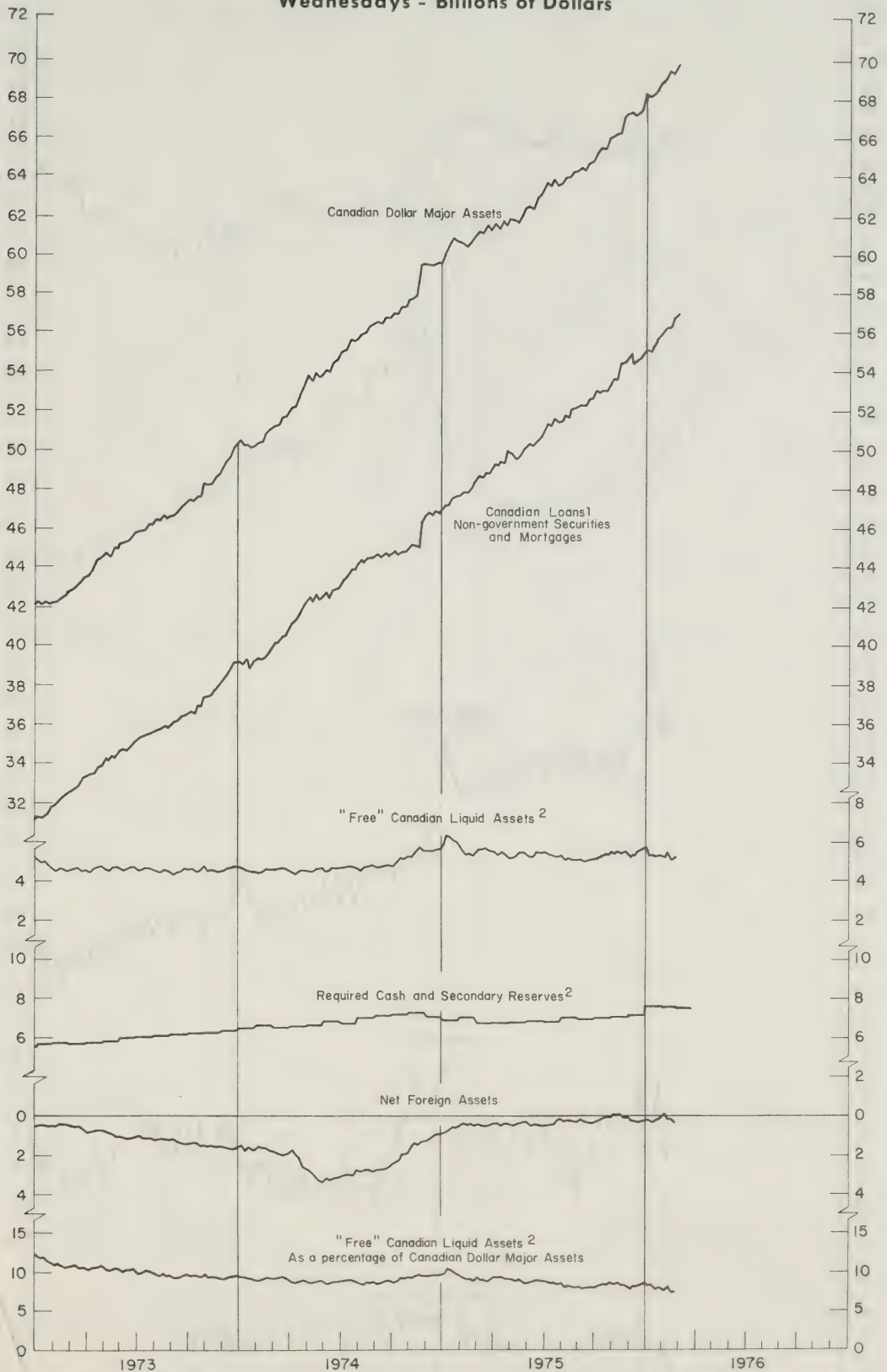
INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Mar. 3/76</u>	<u>Feb. 25/76</u>	<u>Feb. 18/76</u>
High			9	8 3/4	8 3/4
Low			8 3/4	8 1/2	8 1/4
Close			9	8 3/4	8 3/4
Average of closing rates			8.88	8.75	8.70
<u>Average Treasury Bill Rate at Tender</u>			<u>Mar. 4/76</u>	<u>Feb. 26/76</u>	<u>Feb. 19/76</u>
91 day bills			8.86	8.79	8.73
182 day bills			8.96	8.90	8.79
<u>Government Bond Yields⁽²⁾</u>			<u>Mar. 3/76</u>	<u>Feb. 25/76</u>	<u>Feb. 18/76</u>
5 1/2%	Apr.	1/76	9.16	9.08	9.22
9 1/4%	Feb.	1/77 (extendible)	7.06	6.37	6.53
7%	Sept.	1/77	8.64	8.40	8.40
7 1/2%	July	1/78	8.56	8.36	8.29
6 1/2%	June	1/79	8.59	8.37	8.41
5 1/2%	Aug.	1/80	8.59	8.43	8.42
4 1/2%	Sept.	1/83	8.80	8.57	8.59
5 1/4%	May	1/90	9.46	9.25	9.31
5 3/4%	Sept.	1/92	9.51	9.33	9.41
9 1/2%	June	15/94	9.76	9.57	9.62
10%	Oct.	1/95	9.92	9.73	9.79
Long Term Average			9.45	9.27	9.28
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Mar. 3/76</u>	<u>Feb. 25/76</u>	<u>Feb. 18/76</u>
<u>Spot rates</u>					
High			99.22	99.32	99.66
Low			98.46	98.72	99.32
Close			98.84	98.72	99.40
Noon Average			98.77	99.02	99.56
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			.94P	.93P	.94P
Noon Average			.95P	.90P	.91P

-) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); and 9% (Sept. 3, 1975).
-) Based on Wednesday closing mid-market prices.
-) Rates prevailing on the interbank market in Canada.
-) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



Excludes day-to-day and call loans.

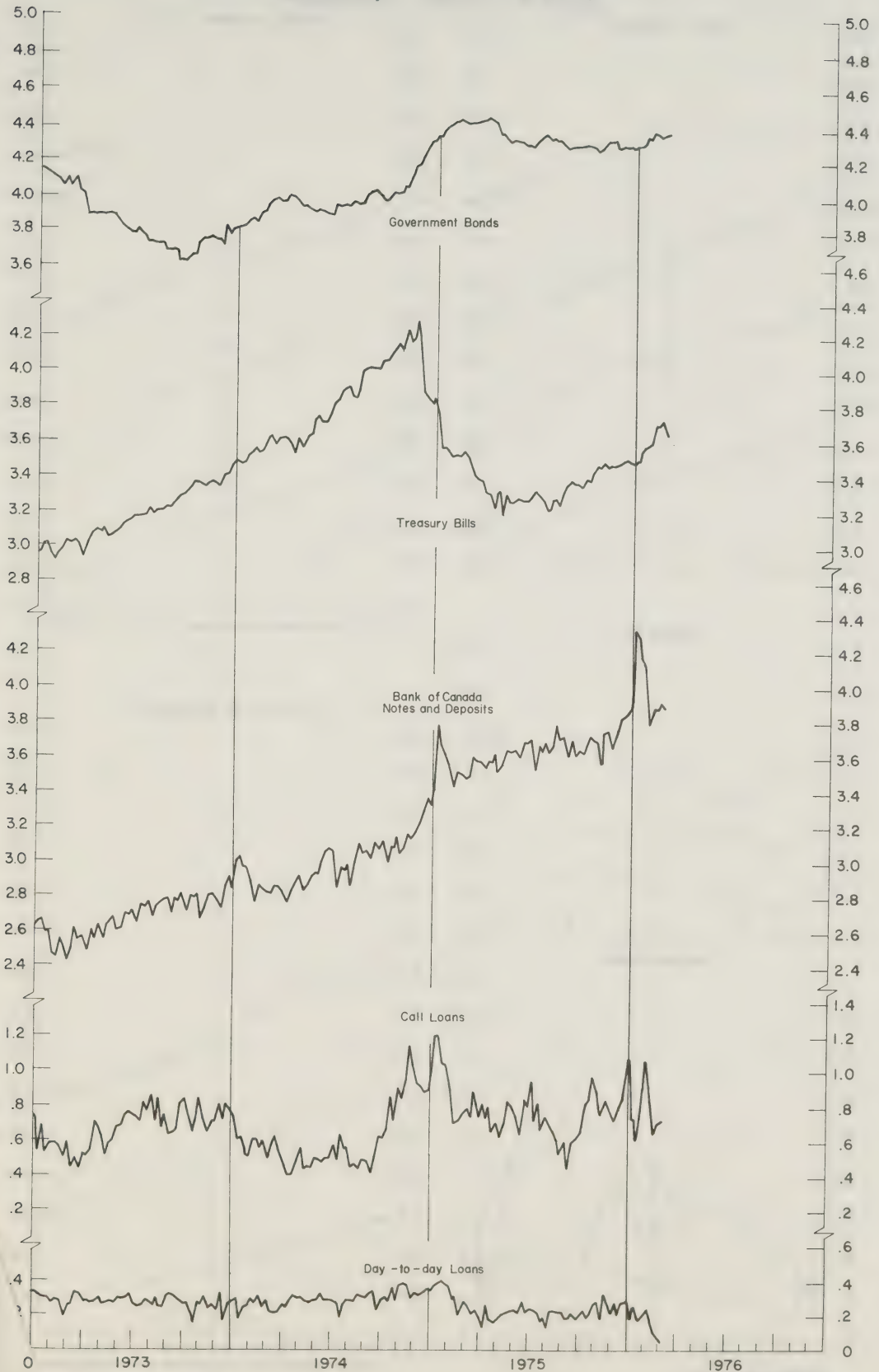
See footnotes on page 4.

Last date plotted: Feb 25
4/3/76

1. E.
2. No

CHARTERED BANKS - LIQUID ASSETS

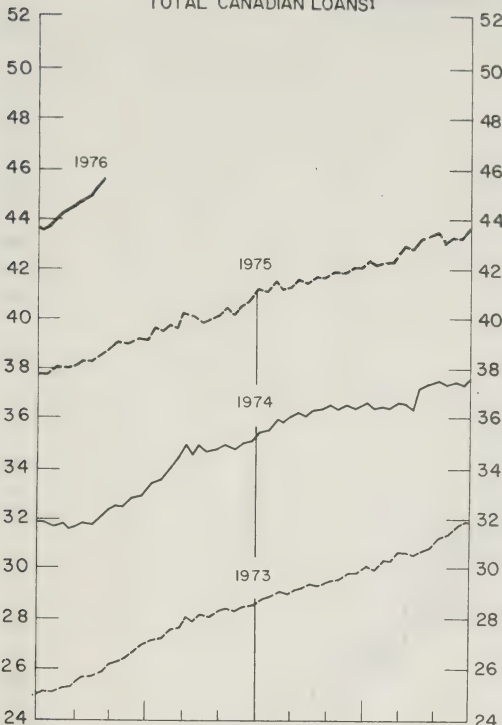
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

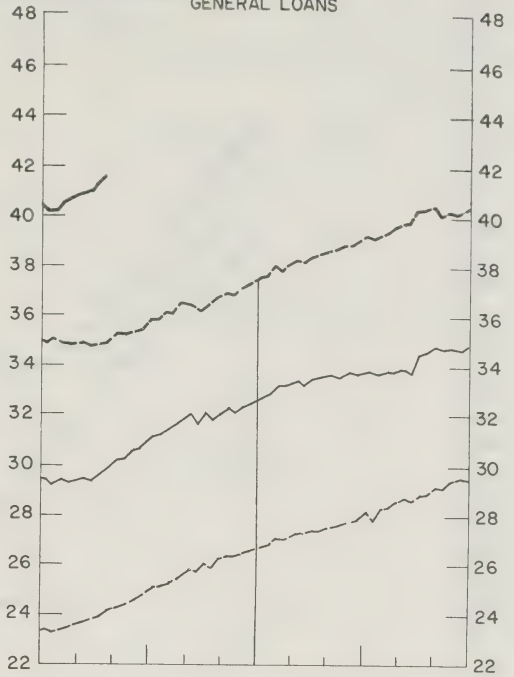
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

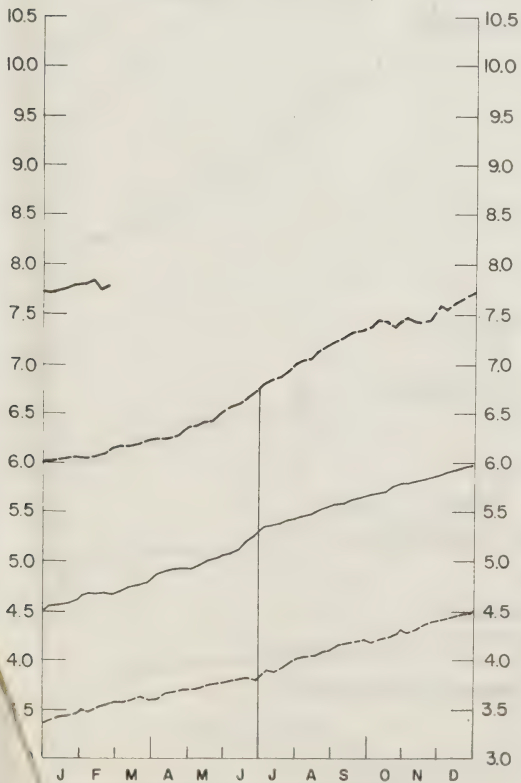


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

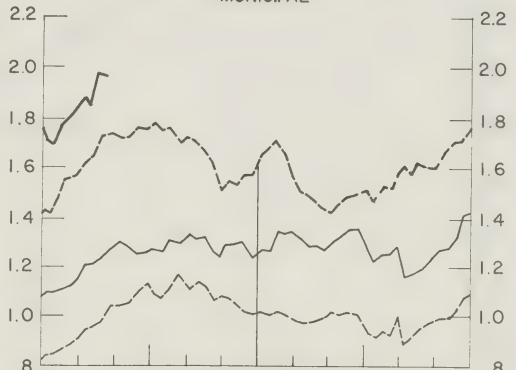


RESIDENTIAL MORTGAGES²

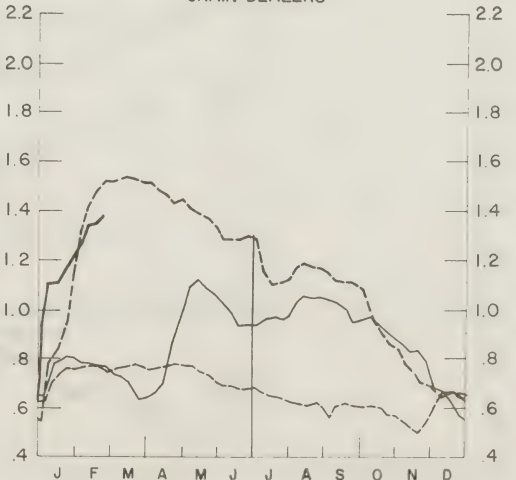


² Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



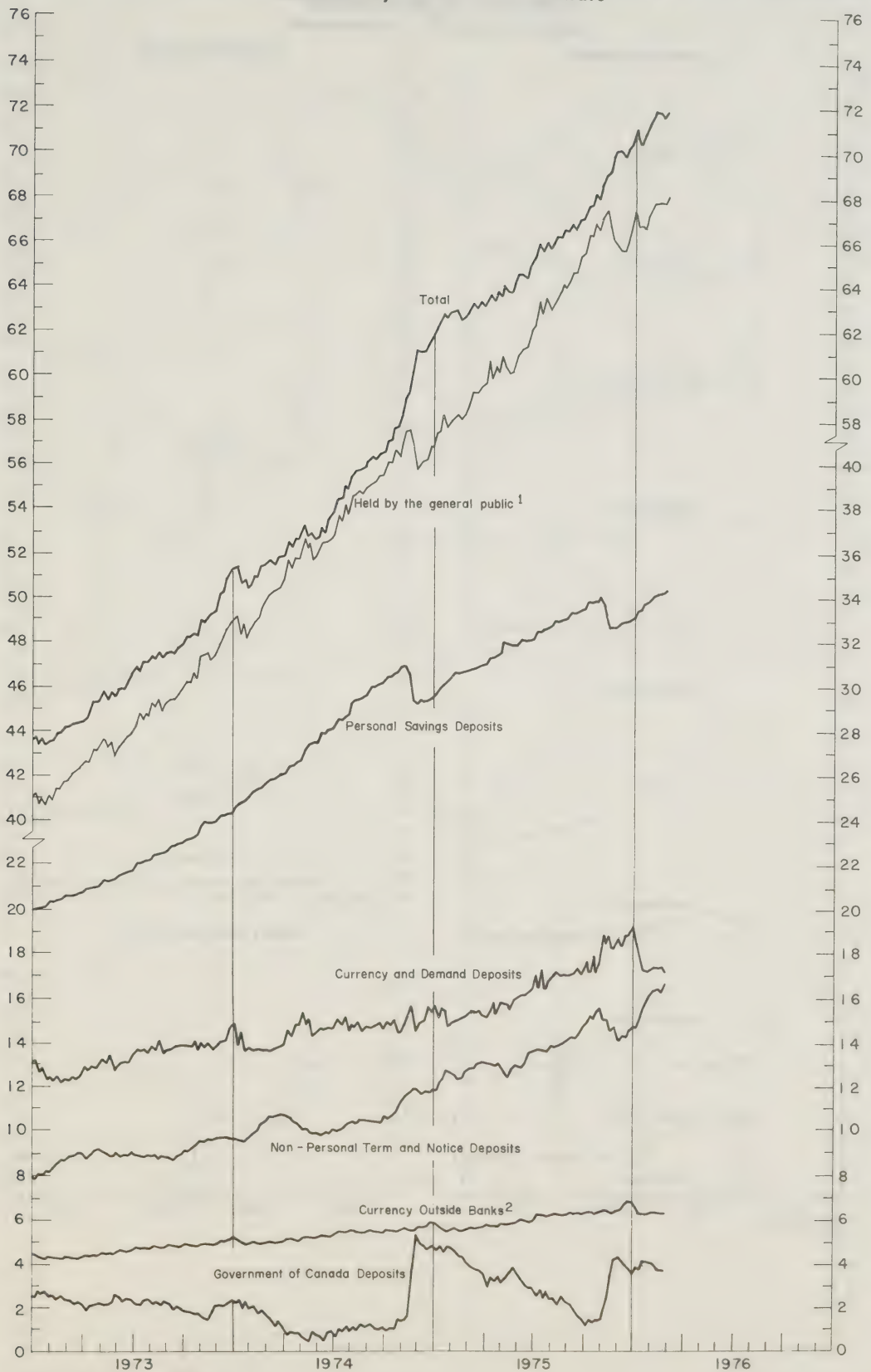
GRAIN DEALERS



Last date plotted: Feb. 25
4/3/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



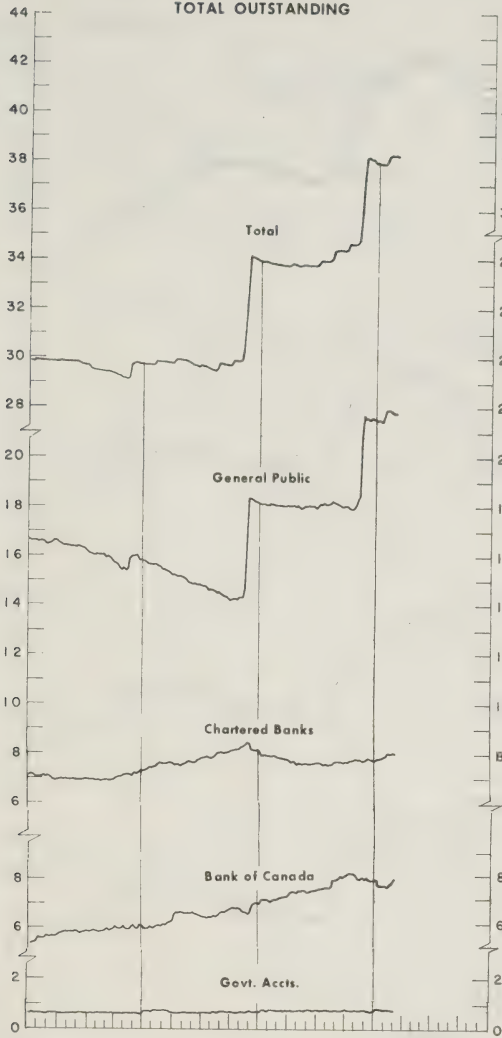
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

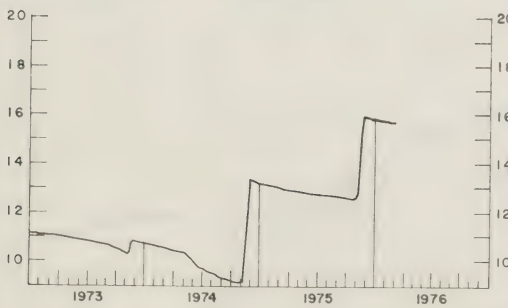
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

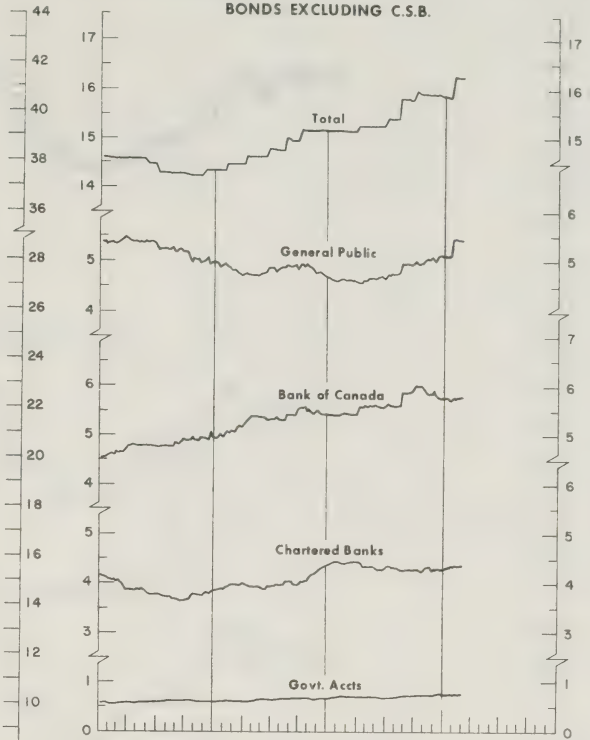
TOTAL OUTSTANDING



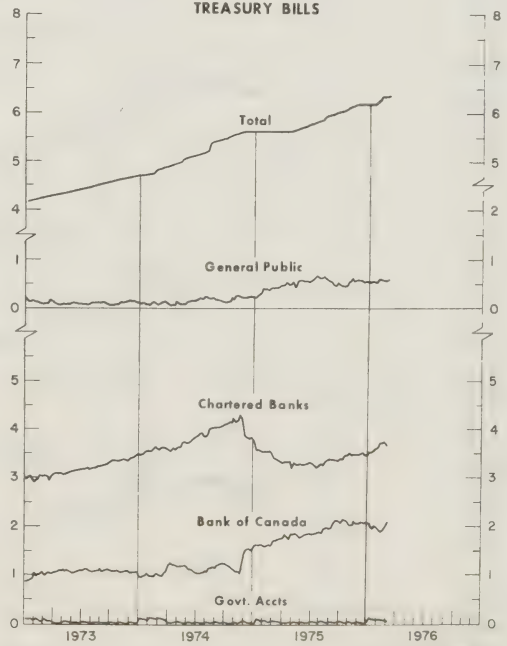
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



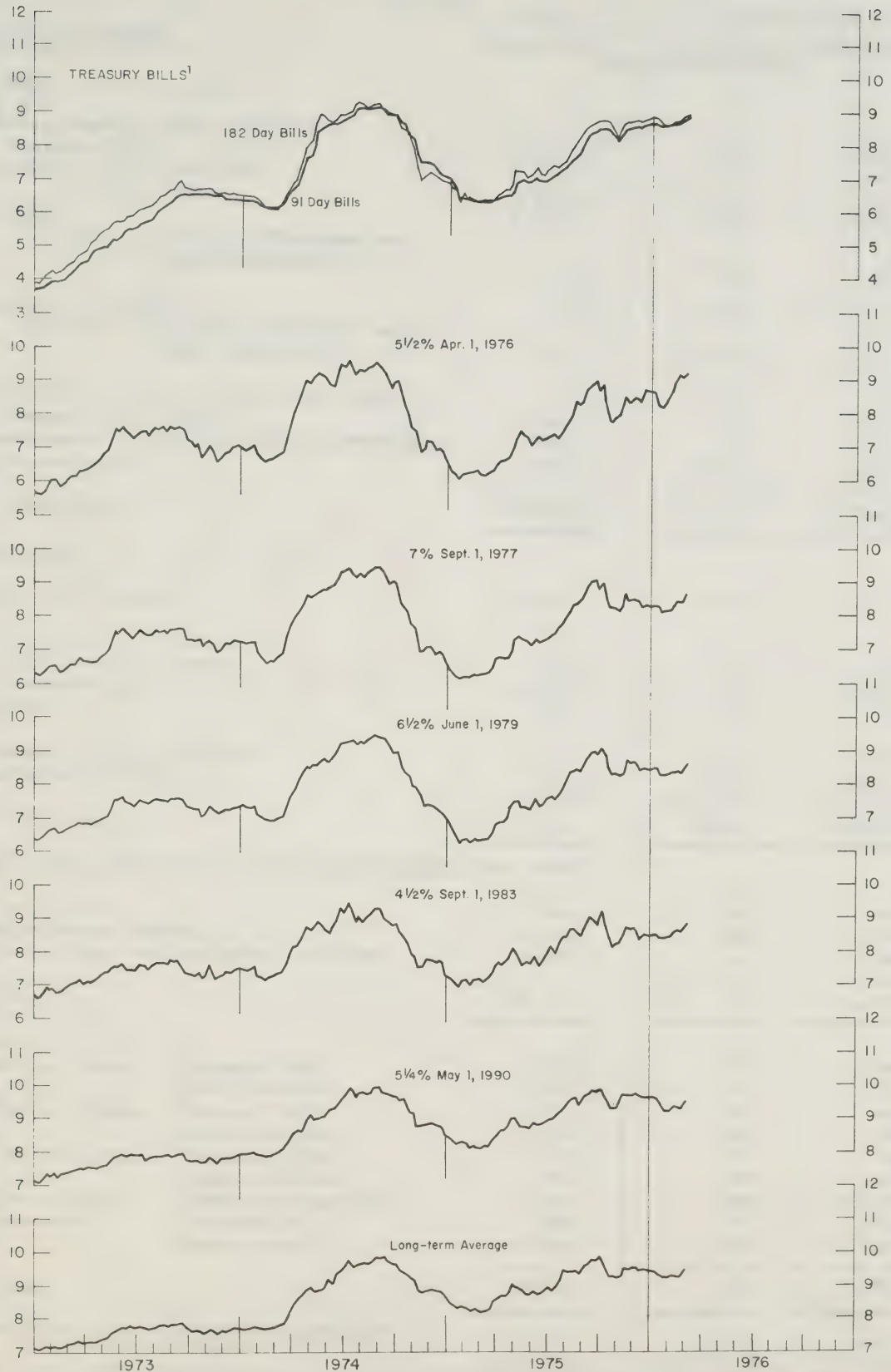
TREASURY BILLS



Last date plotted Mar 3
4/3/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

291
FN 76

-1316

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

Government
Publications

March 11, 1976

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

1) For earlier data and footnote information see Bank of Canada Review.

2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

As at Mar. 10/76	Increase since Mar. 3/76 Mar. 12/75	
(Millions of Dollars)		

2,184.6

92.7

488.3

2,711.5

- 55.9

118.8

2,970.1

0.1

176.8

7,866.1

36.9

783.9

(-)

(-153.8)

(-)

2.0

- 38.2

2.0

(-)

(- 38.2)

(-)

-

-

-

944.2

- 2.3

371.9

989.9

-

-13.4

433.9

-262.5

150.3

10,236.1

-266.2

1,294.8

6,740.1

27.3

801.1

18.8

- 7.7

6.9

2,956.1

8.3

292.8

64.6

- 8.1

- 8.6

61.5

15.1

55.6

395.0

-301.0

147.1

10,236.1

-266.2

1,294.8

6,420

25

790

15,612

- 32#

2,638

16,281

-

1,148

38,313

- 7#

4,575

2,222

95

500

5,717

- 56

297

3,561

- 80

163

4,393

21#

- 22

91

17

12

716

4#

41

15,612

- 32#

2,638

546

- 7

116

5,455

31#

831

38,313

- 7#

4,575

3,658

221#

-121

CHARTERED BANKS	Prelim.		Increase since	
	Mar. 10/76	Mar. 3/76	Feb. 25/76	Mar. 5/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,956	2,948	61	296
Bank of Canada notes	1,058*	962	- 72#	113
Day-to-day loans	167	49	- 70	-236
Treasury bills	3,561	3,641	- 91	234
Other Government securities				
- 3 years and under	4,422	2,515	10	308
- over 3 years		1,887	13	-344
Special call loans ⁽¹⁾	357*	301	- 88	-233
Other call and short loans ⁽¹⁾	284*	351	22	85
Sub-total	12,804*	12,652	-214#	223
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		126	39	71
Loans to municipalities		1,968	3#	249
Loans to grain dealers		1,406	32	-118
Canada Savings Bond loans		386	- 11#	33
Loans to instalment finance companies		667	83	133
General loans		42,156	526#	6,891
Mortgages insured under the N.H.A.		4,241	- 4#	882
Other residential mortgages		3,518	- 15#	711
Provincial securities		614	13	- 82
Municipal securities		460	- 39	- 14
Corporate securities		1,981	- 71	- 29
Sub-total		57,523	555#	8,728
<u>Total Canadian Dollar Major Assets</u>		<u>70,175</u>	<u>341#</u>	<u>8,952</u>
<u>Net Foreign Currency Assets</u>		<u>-464</u>	<u>-129</u>	<u>- 71</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	411	372	- 75	-281
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	193	160	- 30	- 70
Total	604	531	-105	-351

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 10/76	Mar. 3/76	Feb. 25/76 Mar. 5/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	34,634	220#	3,776
chequable	(6,581)	(60)#	(352)
non-chequable	(16,076)	(81)#	(2,444)
fixed term deposits	(11,977)	(78)#	(980)
Non-personal term and			
notice deposits	16,486	-134#	3,577
chequable	(396)	(1)#	(- 29)
non-chequable	(1,038)	(39)#	(82)
bearer term notes	(2,624)	(67)#	(1,251)
other fixed term	(12,429)	(-241)#	(2,273)
Demand deposits (less float)	11,282	546#	1,411
Total held by general public	62,402	632#	8,763
Government of Canada deposits	3,640	-383#	-505
Total deposits (less float)	65,812	249#	8,259
Estimated float	1,036	-225#	-337
Total Canadian Dollar Deposits	66,848	24#	7,922

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	708	-	51
- notes	5,751	109#	708
Demand deposits (less float)	11,282	546#	1,411
Total currency and demand deposits	17,741	655#	2,169
Personal savings and non-personal term			
and notice deposits	51,120	86#	7,353
Total Can. \$ deposits and currency			
held by general public	68,861	741#	9,522
Government of Canada deposits	3,411	-383#	-505
Total Currency and Chartered Bank			
Can. \$ Deposits	72,271	358#	9,018

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) ⁽¹⁾			
- deposits - total	4,537	287	245
- swapped ⁽²⁾	(1,055)	(69)	(-259)
- other	(3,662)	(217)	(504)
- loans	2,561	10	498
2. Bankers' Acceptances Outstanding	993	11	-314
3. Debentures Issued and Outstanding	962	10	57

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

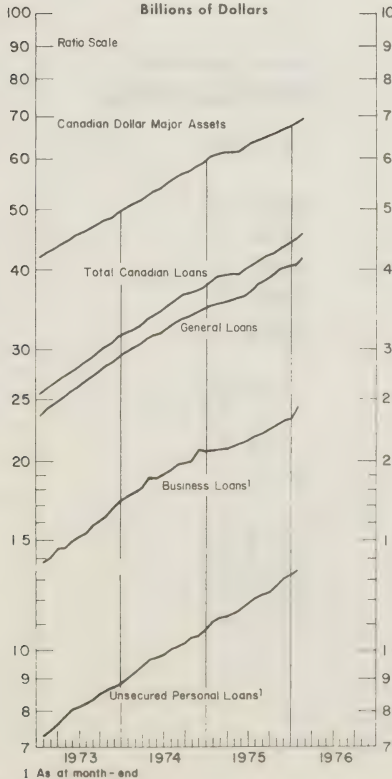
	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business ⁽¹⁾		Unsecured Personal ⁽¹⁾	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Jan.	60,651	60,539	37,945	38,377	34,931	35,317	20,468	20,885	10,924	11,099
Feb.	60,655	60,926	38,503	38,948	34,833	35,455	20,828	20,951	11,036	11,323
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,767	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,909	22,910	12,901	12,781
Nov.	66,767	66,599	43,195	43,419	40,128R	40,088R	23,274	23,280	13,114	13,080
Dec.	67,545R	67,137R	43,373R	43,791R	40,270R	40,255R	23,210	23,382	13,154	13,209
1976										
Jan.	68,548	68,411	44,003R	44,492R	40,463R	40,913R	23,952	24,441	13,213	13,428
Feb.	69,525	69,804	45,179	45,681	41,240	41,996	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public ⁽³⁾		Total ⁽²⁾	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Jan.	30,161	30,563	12,436	12,978	15,203	15,202	57,800	58,578	62,555	62,206
Feb.	30,692	30,924	12,564	12,476	15,125	15,631	58,382	59,139	62,738	62,750
Mar.	30,946	31,188	13,039	12,538	15,489	15,473	59,805	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,844R	15,961R	60,465	60,292	63,689	63,759
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,345	16,782	61,782	61,782	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980R	33,578R	14,517	14,697	18,818	18,238	66,305	66,319	70,369	69,380
1976										
Jan.	33,584	34,026	15,564R	16,229R	17,721	17,708	66,869	67,750	70,881	70,458
Feb.	34,271	34,513	16,405	16,259	17,329	17,911	68,005	68,831	71,878	71,878

* Not available
R Revised

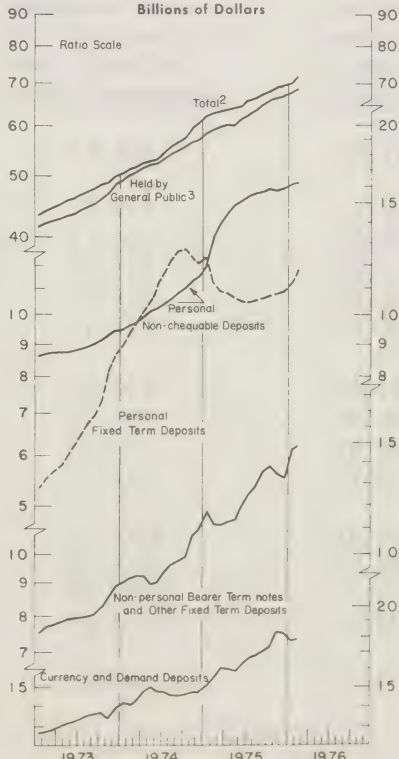
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays
Billions of Dollars



1 As at month-end
2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks
3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings at the chartered banks

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

		<u>Free Canadian Dollar Liquid Assets</u>	<u>General Loans</u>	<u>Canadian Dollar Major Assets</u>
Nov.	26	5,506R	40,378	67,230
Dec.	3	5,245R	40,460	67,362R
	10	5,411R	40,092	67,127R
	17	5,391R	40,237	67,375R
	24	5,518R	40,139	67,521R
	31	5,865R	40,424	68,339R
Jan.	7	5,448	40,221R	68,192
	14	5,476	40,222R	68,318
	21	5,320	40,598R	68,588
	28	5,483	40,811R	69,095
Feb.	4	5,399	40,949R	69,349
	11	5,497	41,038R	69,519
	18	5,137	41,342R	69,397
	25	5,221R	41,631R	69,834R
Mar.	3	5,036	42,156	70,175

Monthly Aggregates

		<u>Currency and Demand Deposits</u>	<u>Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)</u>	<u>Currency and Total Chartered Bank Can. \$ Deposits</u>
Nov.	26	18,397	65,822	70,105
Dec.	3	18,652R	65,703	70,123R
	10	18,447	65,700	69,966
	17	18,903R	66,225	70,253
	24	18,851R	66,578	70,525
	31	19,240R	67,316	70,979
Jan.	4	18,448	66,769	70,741
	14	17,943	66,787	70,556
	21	17,258	66,605	70,804
	28	17,235R	67,314	71,424
Feb.	4	17,433R	67,976R	72,004R
	11	17,418R	68,013R	71,886R
	18	17,379R	67,910R	71,708R
	25	17,086R	68,120R	71,914R
Mar.	3	17,741	68,861	72,271

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Mar. 10/76	Mar. 1-10/76	Feb. 16-27/76
Cash Reserves - Statutory Basis	3,996	3,998	4,040
Required Minimum	3,954	3,954	4,019
Excess	41	44	21
Excess as a ratio of statutory deposits	.06%	.07%	.03%
Cumulative excess at end of period		353	213

Secondary Reserves ⁽²⁾	As at	Average*	
	Mar. 10/76	Mar. 1-10/76	Month of Feb./76
Secondary Reserves - Statutory Basis	3,768	3,803	3,884
Required Minimum	3,662	3,662	3,626
Excess	106	141	257
Excess as a ratio of statutory deposits	.16%	.21%	.39%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 10/76	Mar. 3/76	Feb. 25/76
Excess Secondary Reserves	106	60	308
Other Canadian Liquid Assets	5,082	4,976	4,913
Total	5,188	5,036	5,221
Total as a ratio of Canadian dollar major assets	n.a.	7.2%	7.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Mar. 10/76	Mar. 3/76	Feb. 25/76
Net float	+11.6	+61.5	+72.3
Securities held under resale agreements	-	-193.0	-141.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 10/76	Mar. 3/76	Feb. 25/76
Advances to chartered and savings banks			
Average for week*	-	16.1	14.2
Purchase and Resale Agreements			
Average for week*	41.3	160.6	62.2
Maximum during week	206.3	241.5	143.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,133.9**; notice deposits 50,452.2**; statutory note holdings 1,039.4**; and the minimum average deposit with the Bank of Canada 2,914.7**. The required minimum ratio for March is 5.94.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week Ending

Day-to-Day Loans

	Mar. 10/76	Mar. 3/76	Feb. 25/76
High	9	9	8 3/4
Low	8 1/2	8 3/4	8 1/2
Close	9	9	8 3/4
Average of closing rates	8.90	8.88	8.75

Average Treasury Bill Rate at Tender

	Mar. 11/76	Mar. 4/76	Feb. 26/76
91 day bills	9.09	8.86	8.79
182 day bills	9.21	8.96	8.90

Government Bond Yields⁽²⁾

	Mar. 10/76	Mar. 3/76	Feb. 25/76
5 1/2% Apr. 1/76	9.38	9.16	9.08
9 1/4% Feb. 1/77 (extendible)	8.45	7.06	6.37
7% Sept. 1/77	8.83	8.64	8.40
7 1/2% July 1/78	8.71	8.56	8.36
6 1/2% June 1/79	8.77	8.59	8.37
5 1/2% Aug. 1/80	8.71	8.59	8.43
4 1/2% Sept. 1/83	8.97	8.80	8.57
5 1/4% May 1/90	9.59	9.46	9.25
5 3/4% Sept. 1/92	9.75	9.51	9.33
9 1/2% June 15/94	9.91	9.76	9.57
10% Oct. 1/95	10.09	9.92	9.73
Long Term Average	9.53	9.45	9.27

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Mar. 10/76	Mar. 3/76	Feb. 25/76
High	99.24	99.22	99.32
Low	98.34	98.46	98.72
Close	98.54	98.84	98.72
Noon Average	98.70	98.77	99.02

90-day Forward Spread⁽⁴⁾

	Mar. 10/76	Mar. 3/76	Feb. 25/76
Close	1.09P	.94P	.93P
Noon Average	1.09P	.95P	.90P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

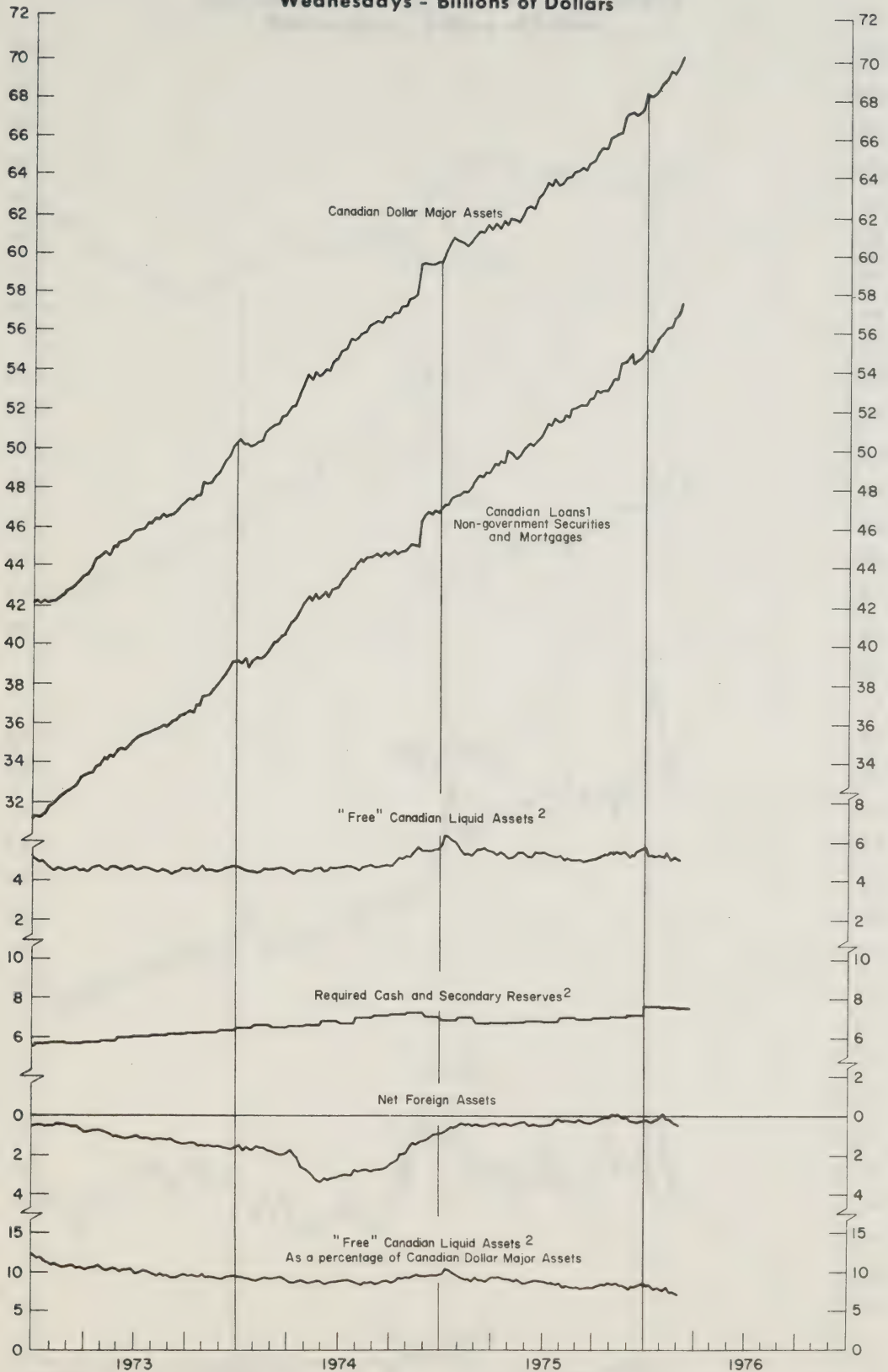
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



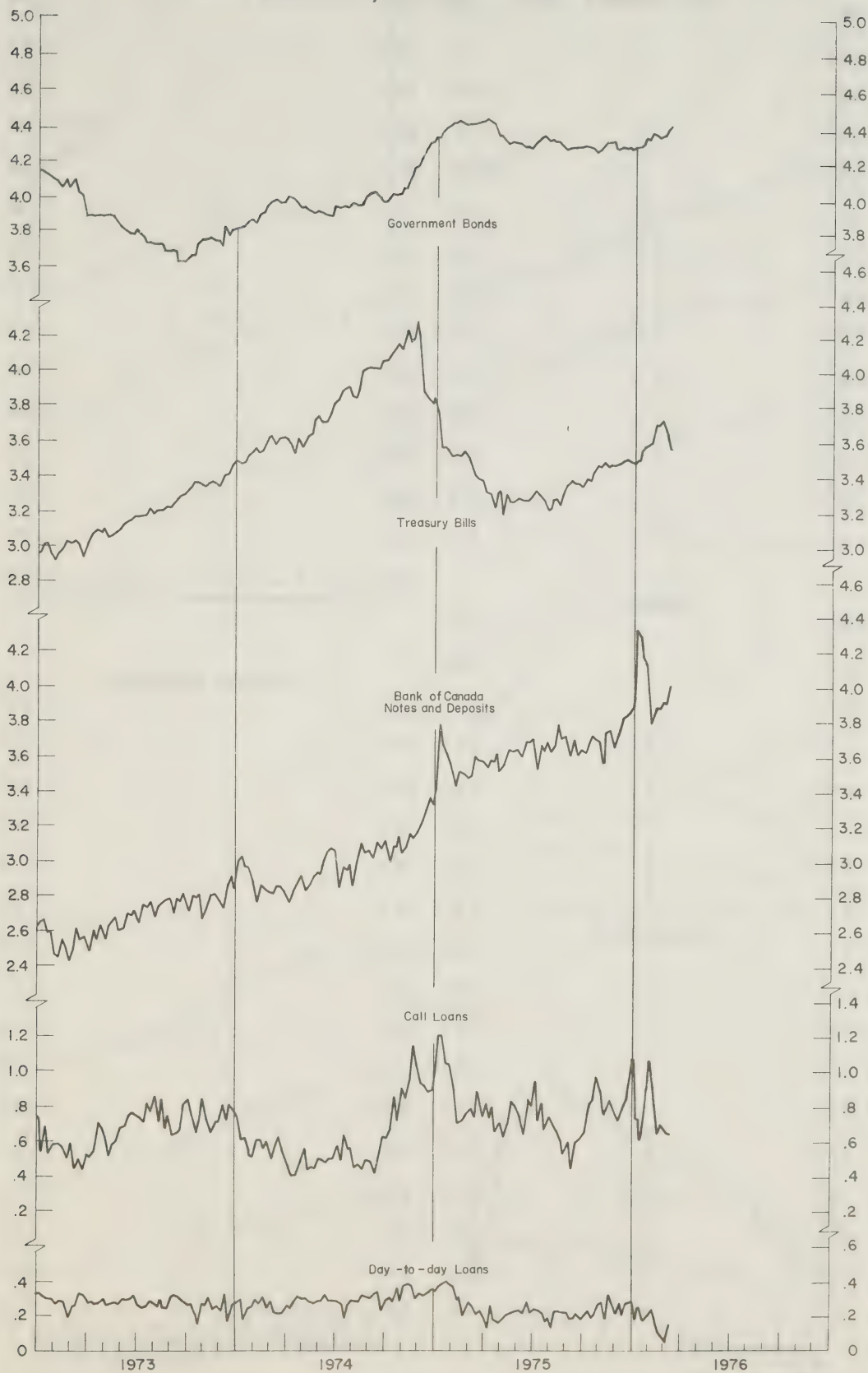
1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

8

CHARTERED BANKS - LIQUID ASSETS

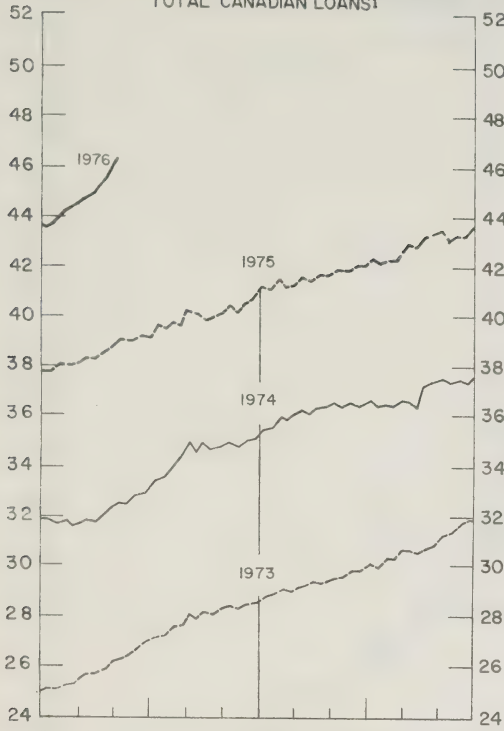
Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

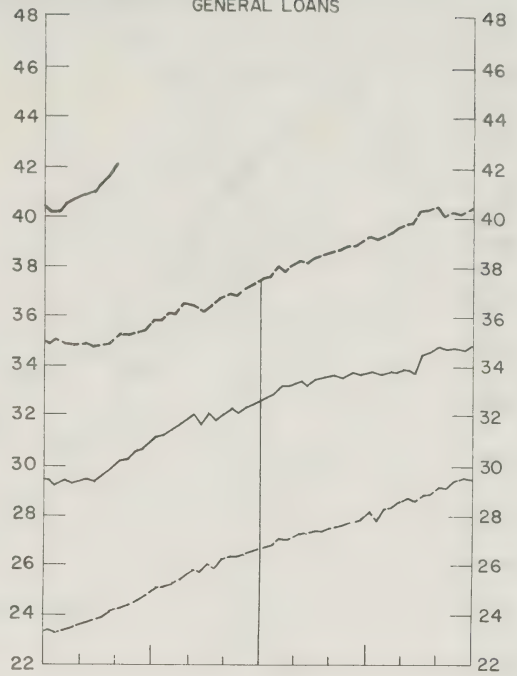
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

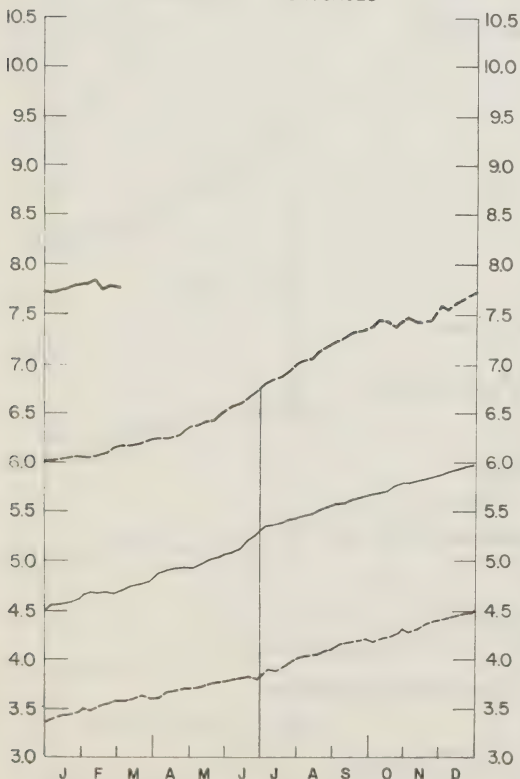


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

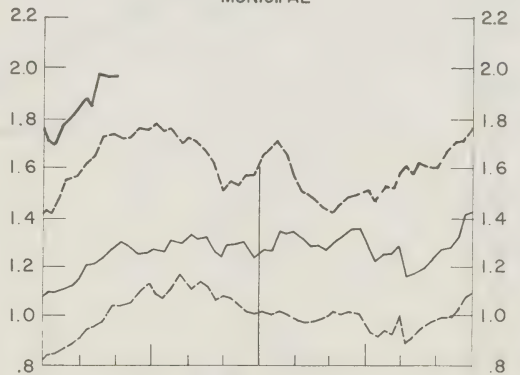


RESIDENTIAL MORTGAGES²

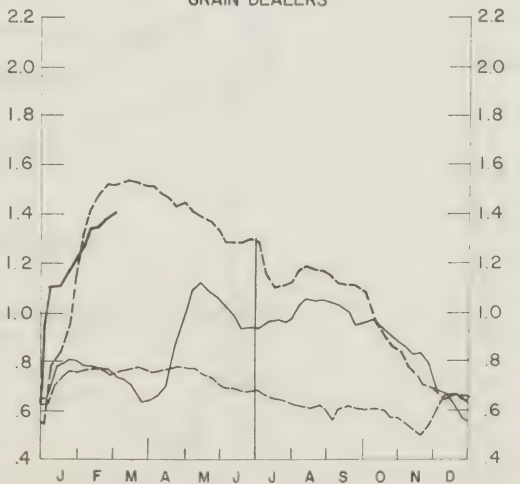


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



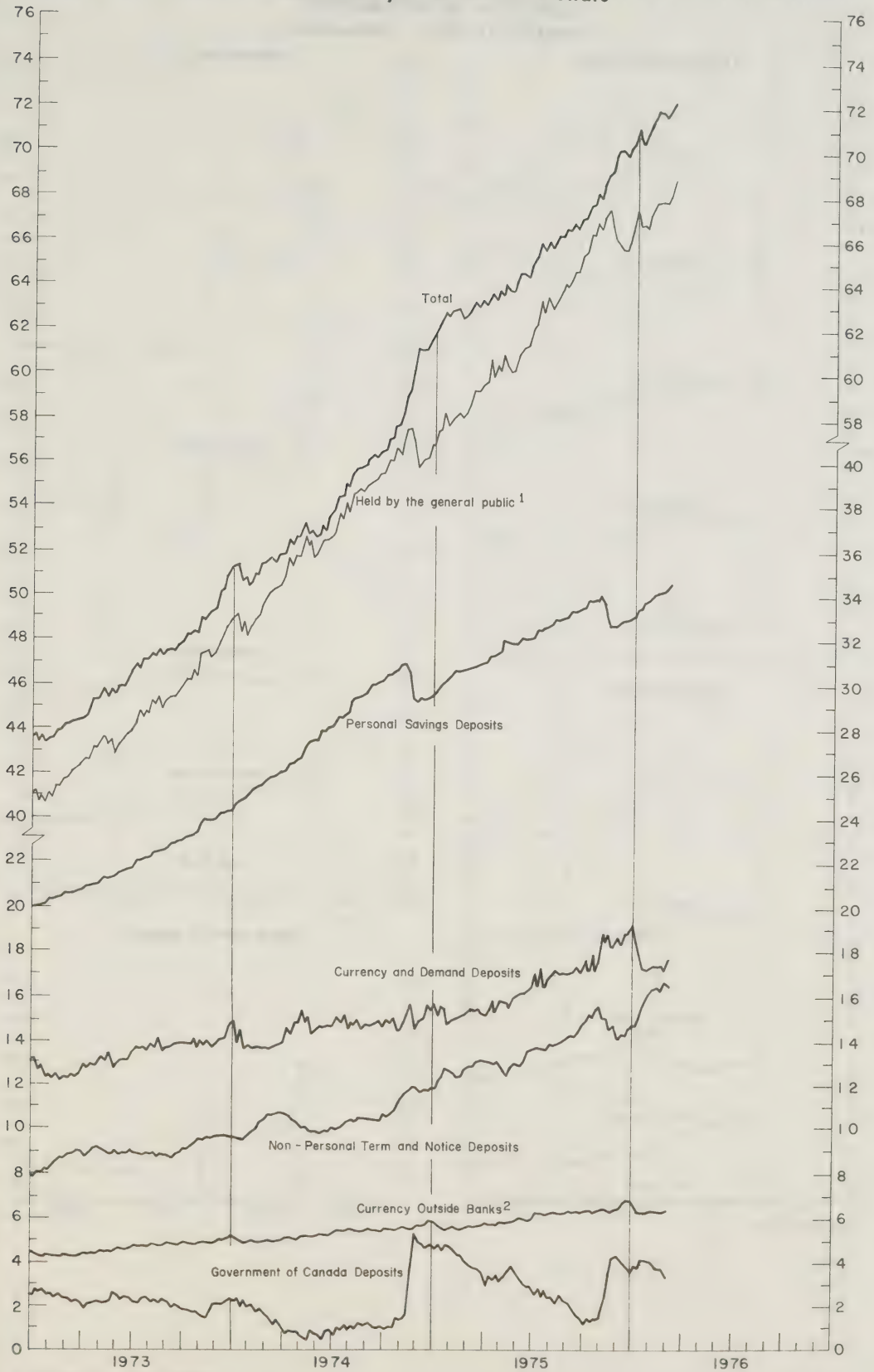
GRAIN DEALERS



Last date plotted: Mar 3
11/3/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



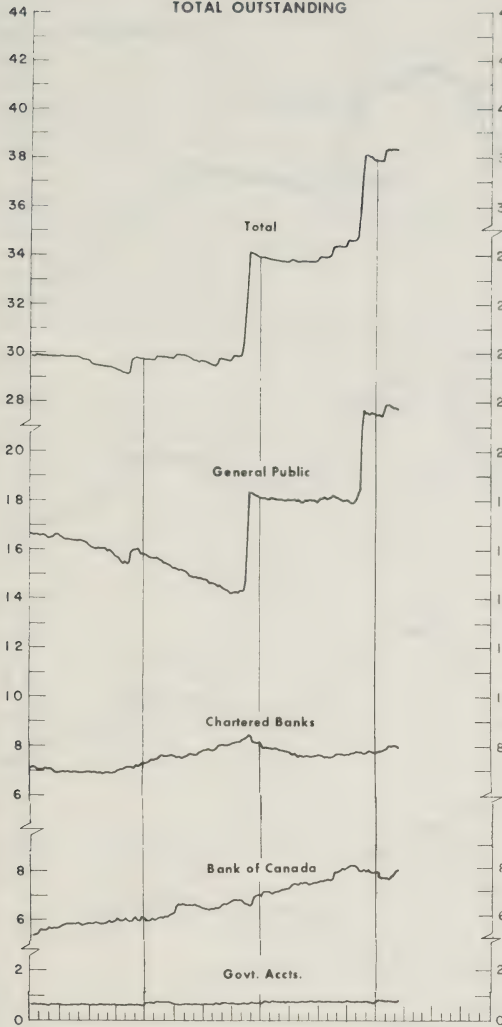
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

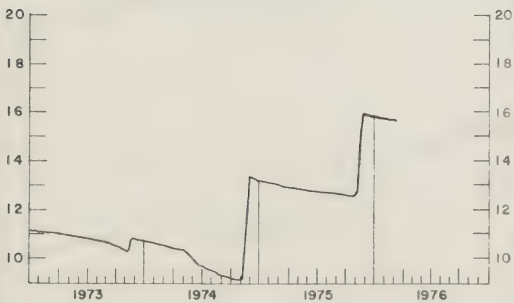
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

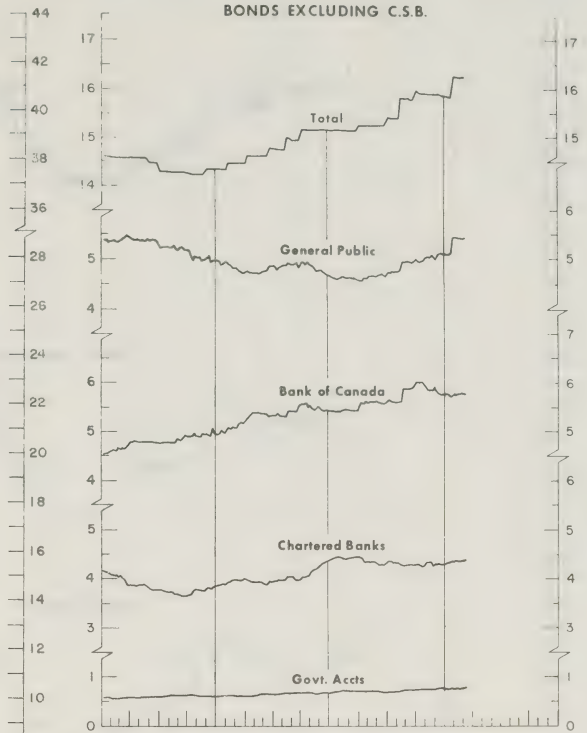
TOTAL OUTSTANDING



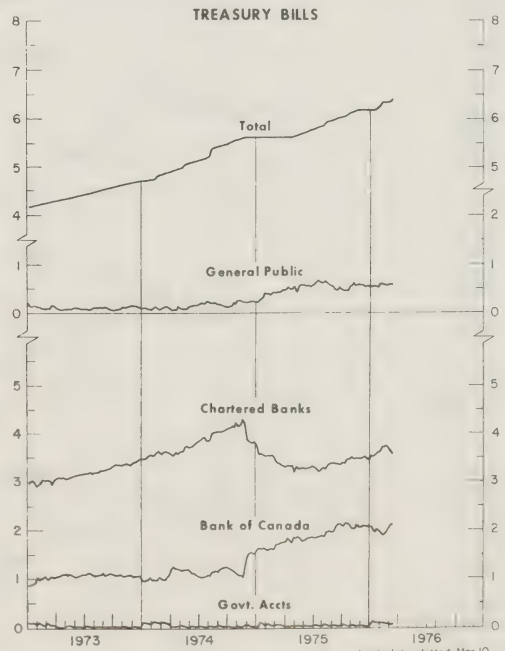
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



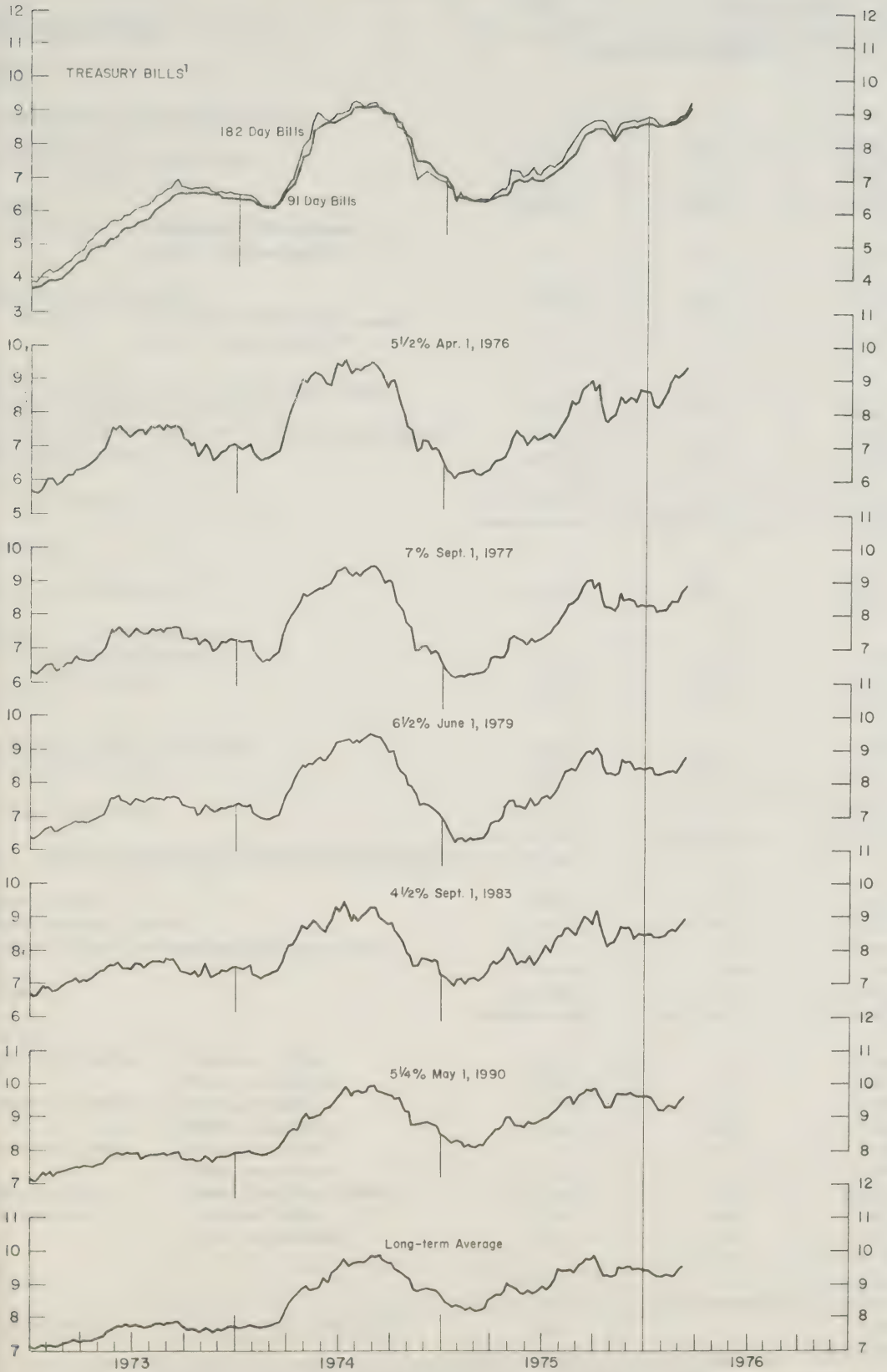
TREASURY BILLS



Last date plotted: Mar 10
11/3/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

March 18, 1976.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills
Other securities

Chartered banks - Treasury bills
Other securities

Govt. accounts - Treasury bills
Other securities

General public - Canada Savings Bonds
(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
Mar. 17/76

Increase since
Mar. 10/76 Mar. 19/75

(Millions of Dollars)

2,174.1

-10.4

461.1

2,711.7

0.2

119.0

2,970.1

0.1

177.0

7,855.9

-10.2

757.0

(-)

(-)

(-)

28.6

26.6

28.6

(-)

(-)

(-)

-

-

-

883.8

-60.4

340.1

989.9

-

-18.3

629.0

195.1

185.9

10,387.3

151.1

1,293.4

6,718.2

-21.9

783.1

19.4

0.6

5.0

2,974.2

18.1

317.6

60.9

- 3.7

-12.6

14.4

-47.2

12.0

600.2

205.2

188.4

10,387.3

151.1

1,293.4

6,445

25

815

15,582

- 30

2,623

16,281

-

1,148

38,308

- 5

4,585

2,213

- 9

474

5,717

-

297

3,575

17#

193

4,366

- 28#

- 60

63

- 29

- 8

716

-

43

15,582

- 30

2,623

Treasury bills

594

46#

156

Other securities

5,482

28#

867

38,308

- 5

4,585

3,642

- 16

- 124

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Mar. 10/76	Increase since	
	Mar. 17/76		Mar. 3/76	Mar. 12/75
			(Millions of Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,974	2,956	8	293
Bank of Canada notes	1,035*	1,035	81#	95
Day-to-day loans	188	167	118	- 86
Treasury bills	3,575	3,558	- 83	161
Other Government securities				
- 3 years and under		2,530	16	318
- over 3 years	4,395	1,893	7	- 335
Special call loans ⁽¹⁾	328*	356	55	- 177
Other call and short loans ⁽¹⁾	291*	292	- 60	74
Sub-total	12,787*	12,786	142#	342
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		148	22	84
Loans to municipalities		1,981	9#	260
Loans to grain dealers		1,419	13	- 119
Canada Savings Bond loans		375	- 11	40
Loans to instalment finance companies		580	- 87	28
General loans		42,160	11#	7,028
Mortgages insured under the N.H.A.		4,249	9#	894
Other residential mortgages		3,522	3	715
Provincial securities		620	6	- 74
Municipal securities		460	-	- 18
Corporate securities		2,033	53	13
Sub-total		57,546	27#	8,850
Total Canadian Dollar Major Assets		70,332	169#	9,192
<u>Net Foreign Currency Assets</u>				
		- 775	- 308#	- 322
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	408	413	41	- 199
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	141	195	36	- 66
Total	549	608	77	- 265

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 17/76	Mar. 10/76	Mar. 3/76 Mar. 12/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	34,733	95#	3,848
chequable	(6,483)	(- 99)#	(311)
non-chequable	(16,203)	(132)#	(2,429)
fixed term deposits	(12,047)	(62)#	(1,107)
Non-personal term and notice deposits	16,613	109)#	3,681
chequable	(397)	(- 2)#	(- 16)
non-chequable	(981)	(- 60)#	(24)
bearer term notes	(2,577)	(- 47)	(1,160)
other fixed term	(12,659)	(218)#	(2,513)
Demand deposits (less float)	10,711	-533#	883
Total held by general public	62,057	-329#	8,412
Government of Canada deposits	3,623	3,640	229
Total deposits (less float)	65,697	-100#	8,284
Estimated float	954	-111#	-100
Total Canadian Dollar Deposits	66,651	-211#	8,184
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	708	-	51
- notes	5,706	- 53#	707
Demand deposits (less float)	10,711	-533#	883
Total currency and demand deposits	17,125	-587#	1,640
Personal savings and non-personal term and notice deposits	51,346	204#	7,529
Total Can. \$ deposits and currency held by general public	68,471	-383#	9,169
Government of Canada deposits	3,640	229	-128
Total Currency and Chartered Bank Can. \$ Deposits	72,111	-154#	9,041
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	4,853	315	408
- swapped ⁽²⁾	(1,224)	(177)	(- 95)
- other	(3,800)	(139)	(503)
- loans	2,603	42	543
2. Bankers' Acceptances Outstanding	973	- 24#	-334
3. Debentures Issued and Outstanding	962	-	57

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

		Free Canadian Dollar Liquid Assets	General Loans	Canadian Dollar Major Assets	
Dec.	3	5,245	40,460	67,362	
	10	5,411	40,092	67,127	
	17	5,391	40,237	67,375	
	24	5,518	40,139	67,521	
	31	5,865	40,424	68,339	
Jan.	7	5,448	40,221	68,192	
	14	5,476	40,222	68,318	
	21	5,320	40,598	68,588	
	28	5,483	40,811	69,095	
Feb.	4	5,399	40,949	69,349	
	11	5,497	41,038	69,519	
	18	5,137	41,342	69,397	
	25	5,223R	41,631	69,837R	
Mar.	3	5,028R	42,150R	70,163R	
	10	5,170	42,160	70,332	
		Currency Outside Banks	Demand Deposits (less float)	Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)	Currency and Total Chartered Bank Can. \$ Deposits
Dec.	3	6,583	12,068	65,703	70,123
	10	6,626	11,821	65,700	69,966
	17	6,772	12,130	66,225	70,253
	24	6,972	11,879	66,578	70,525
	31	6,778	12,462	67,374R	71,037R
Jan.	7	6,595	11,853	66,769	70,741
	14	6,397	11,546	66,787	70,556
	21	6,348	10,910	66,605	70,804
	28	6,336	10,900	67,314	71,424
Feb.	4	6,456	10,977	67,976	72,004
	11	6,398	11,021	68,013	71,886
	18	6,348	11,031	67,910	71,708
	25	6,348	10,738	68,121R	71,914
Mar.	3	6,467R	11,245R	68,854R	72,264R
	10	6,414	10,711	68,471	72,111

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Mar. 17/76	Mar. 16-17/76	Mar. 1-15/76
Cash Reserves - Statutory Basis	4,014	4,029	3,997
Required Minimum	3,954	3,954	3,954
Excess	60	75	43
Excess as a ratio of statutory deposits	.09%	.11%	.07%
Cumulative excess at end of period		150	476

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Mar. 17/76	Mar. 1-17/76	Month of Feb./76
Secondary Reserves - Statutory Basis	3,823	3,804	3,884
Required Minimum	3,662	3,662	3,626
Excess	161	142	257
Excess as a ratio of statutory deposits	.24%	.21%	.39%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Mar. 17/76	Mar. 10/76	Mar. 3/76
Excess Secondary Reserves	161	104	60
Other Canadian Liquid Assets	5,009	5,066	4,968
Total	5,170	5,170	5,028
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Mar. 17/76	Mar. 10/76	Mar. 3/76
Net float	+15.2	+11.6	+61.5
Securities held under resale agreements	-	-	-193.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 2.5	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 17/76	Mar. 10/76	Mar. 3/76
Advances to chartered and savings banks			
Average for week*	-	-	16.1
Purchase and Resale Agreements			
Average for week*	3.8	41.3	160.6
Maximum during week	19.1	206.3	241.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,133.9; notice deposits 50,449.4**; statutory note holdings 1,039.4; and the minimum average deposit with the Bank of Canada 2,914.6**. The required minimum ratio for March is 5.94.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Mar. 17/76</u>	<u>Mar. 10/76</u>	<u>Mar. 3/76</u>
High			9 1/4	9	9
Low			8 3/4	8 1/2	8 3/4
Close			9 1/4	9	9
Average of closing rates			9.20	8.90	8.88
<u>Average Treasury Bill Rate at Tender</u>			<u>Mar. 18/76</u>	<u>Mar. 11/76</u>	<u>Mar. 4/76</u>
91 day bills			9.10	9.09	8.86
182 day bills			9.21	9.21	8.96
<u>Government Bond Yields⁽²⁾</u>			<u>Mar. 17/76</u>	<u>Mar. 10/76</u>	<u>Mar. 3/76</u>
5 1/2%	Apr.	1/76	9.16	9.38	9.16
9 1/4%	Feb.	1/77 (extendible)	7.41	8.45	7.06
7%	Sept.	1/77	8.85	8.83	8.64
7 1/2%	July	1/78	8.66	8.71	8.56
6 1/2%	June	1/79	8.69	8.77	8.59
5 1/2%	Aug.	1/80	8.59	8.71	8.59
4 1/2%	Sept.	1/83	8.72	8.97	8.80
5 1/4%	May	1/90	9.64	9.59	9.46
5 3/4%	Sept.	1/92	9.76	9.75	9.51
9 1/2%	June	15/94	9.88	9.91	9.76
10%	Oct.	1/95	10.04	10.09	9.92
Long Term Average			9.52	9.53	9.45
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			<u>Mar. 17/76</u>	<u>Mar. 10/76</u>	<u>Mar. 3/76</u>
<u>Spot rates</u>					
High			98.62	99.24	99.22
Low			98.32	98.34	98.46
Close			98.52	98.54	98.84
Noon Average			98.49	98.70	98.77
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			1.13P	1.09P	.94P
Noon Average			1.13P	1.09P	.95P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

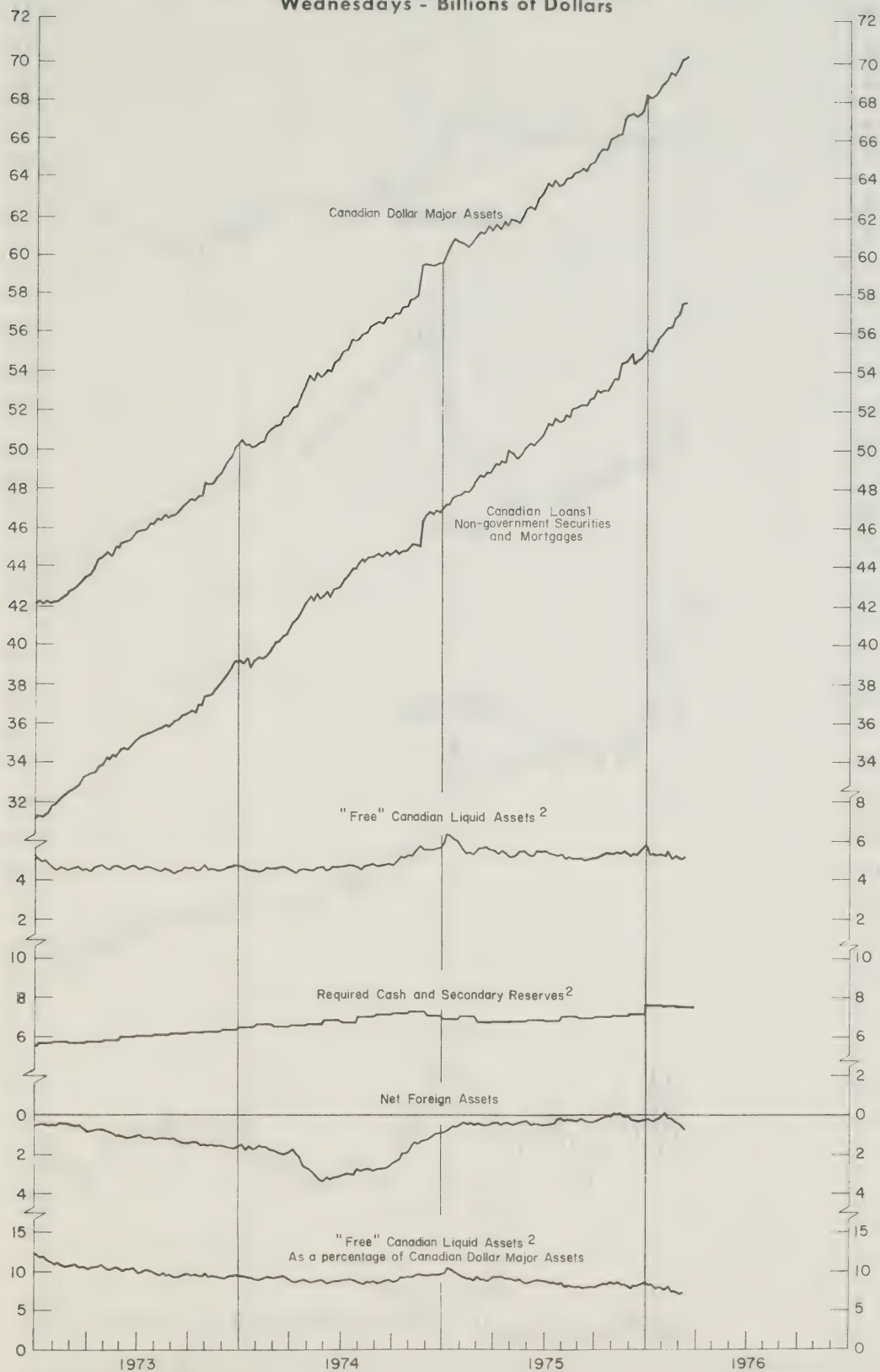
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

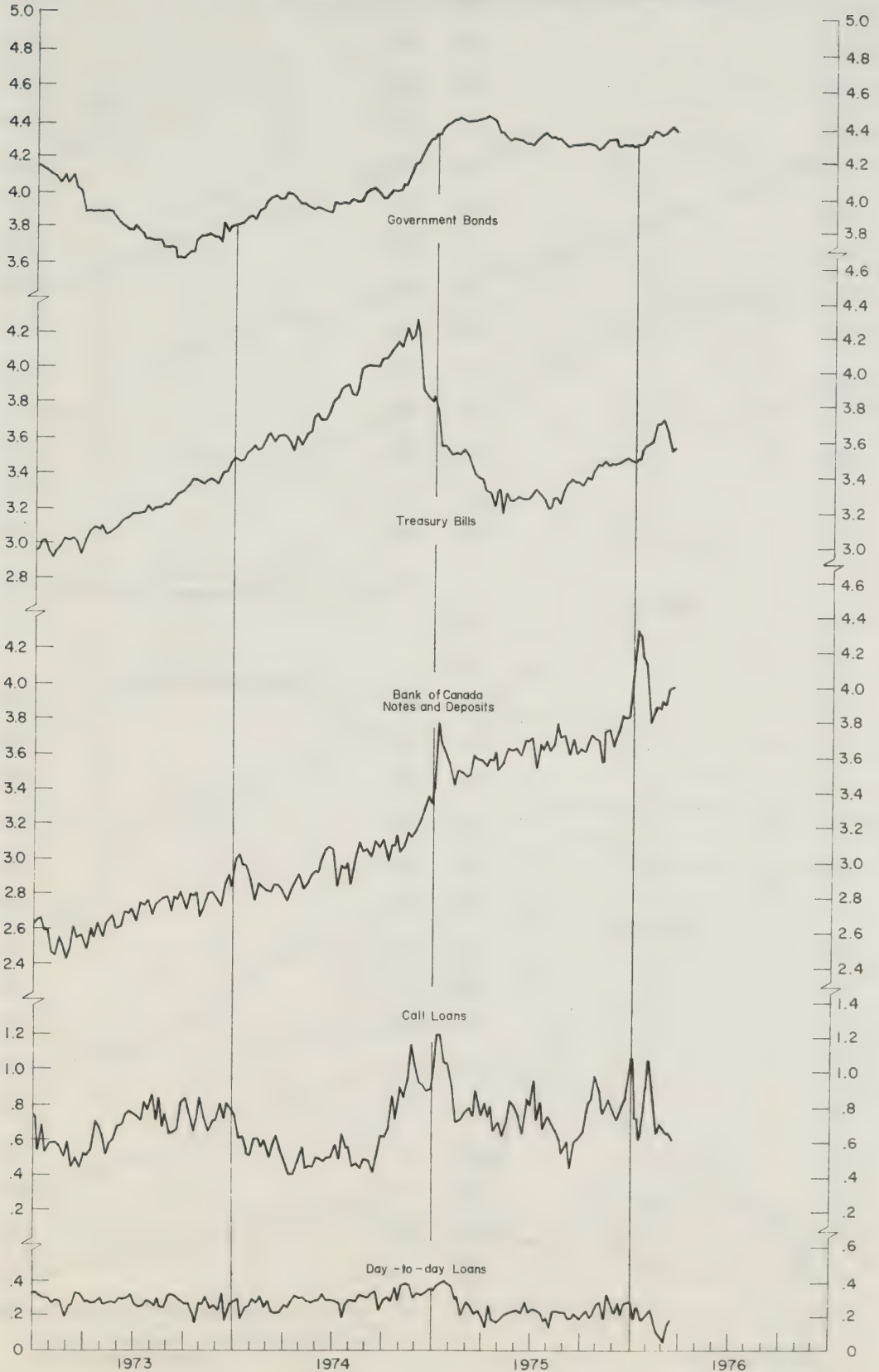
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans
 2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

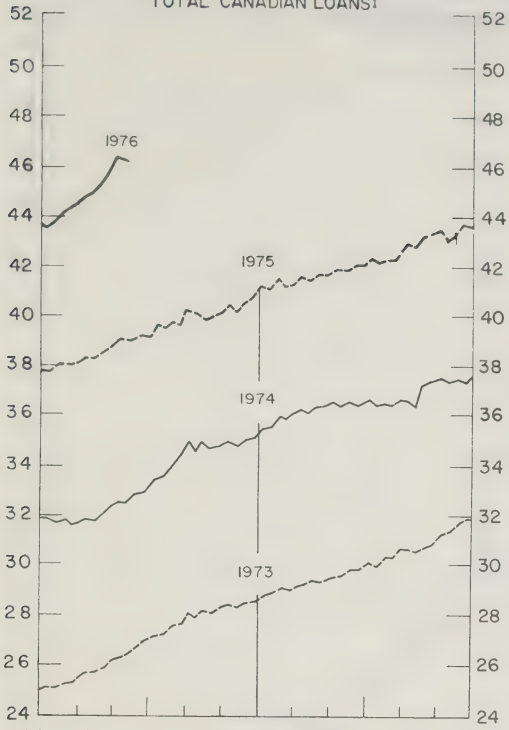


Last date plotted: Mar 17
18/3/76

CHARTERED BANKS - LOANS

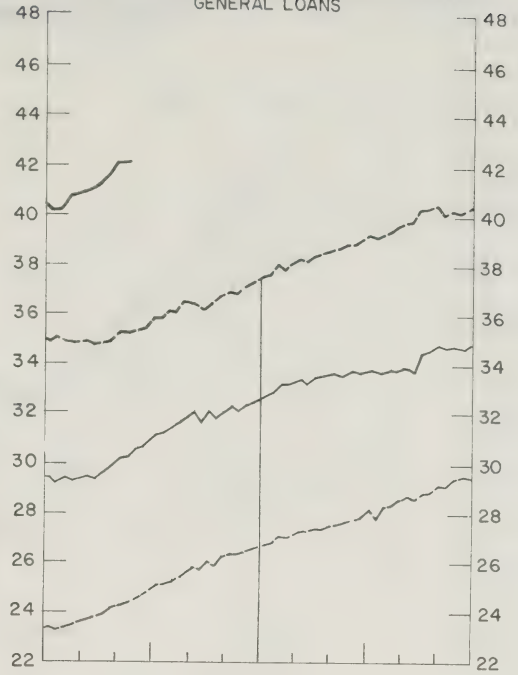
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

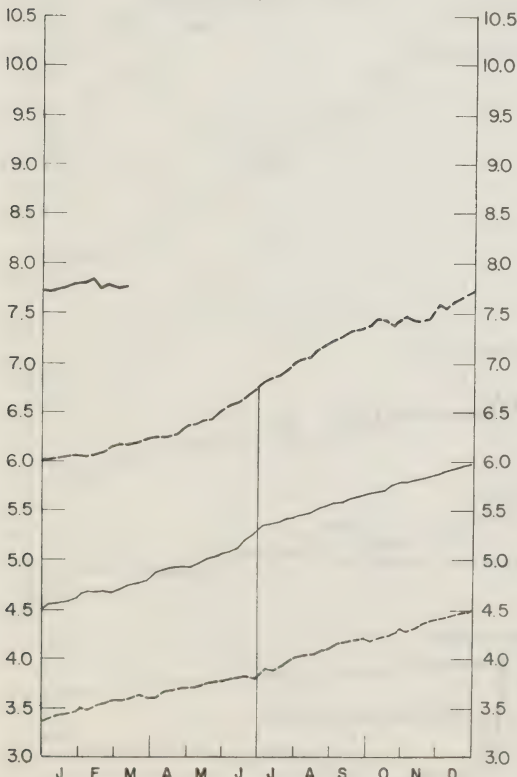


1 Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

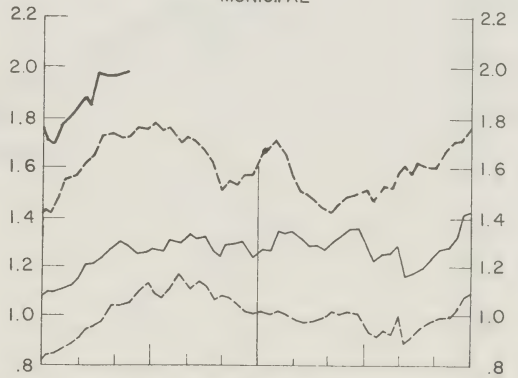


RESIDENTIAL MORTGAGES²

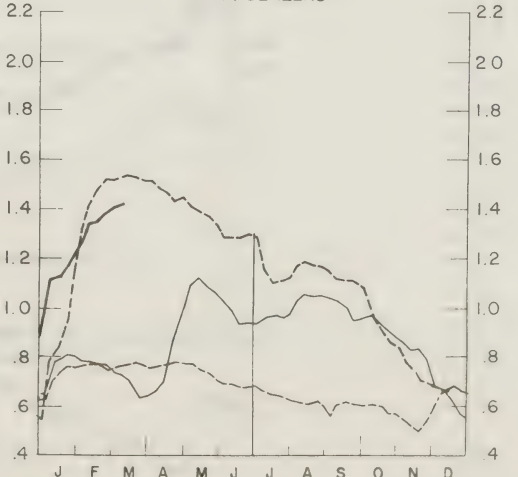


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS



Last date plotted: Mar. 10
18/3/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

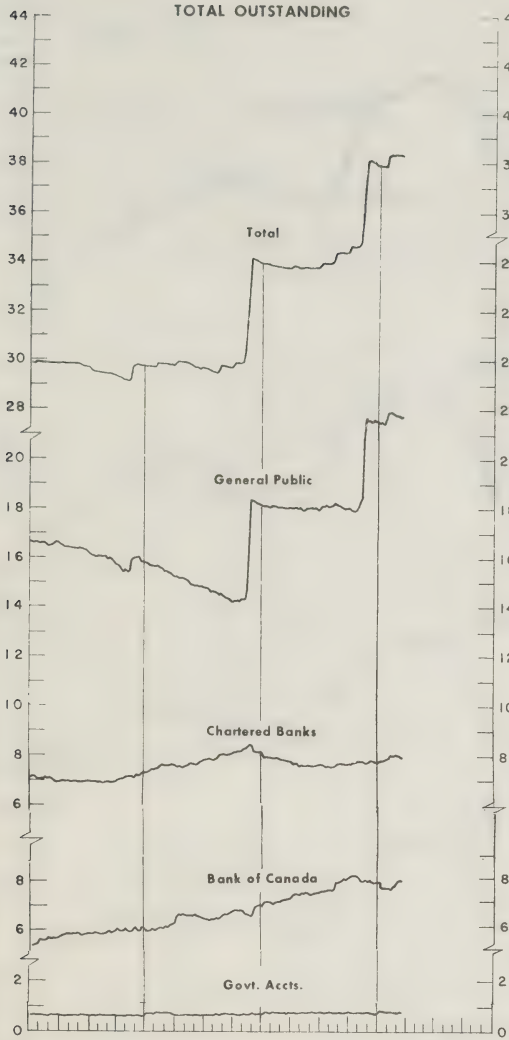


1. Excl Govt of Canada Deposits.
2. Notes and coins.

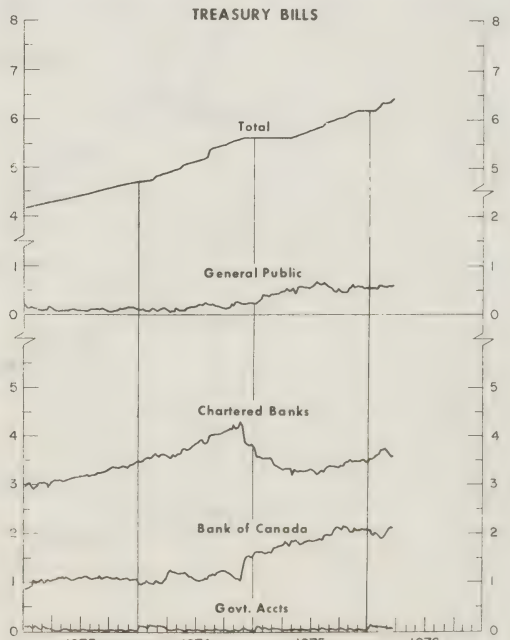
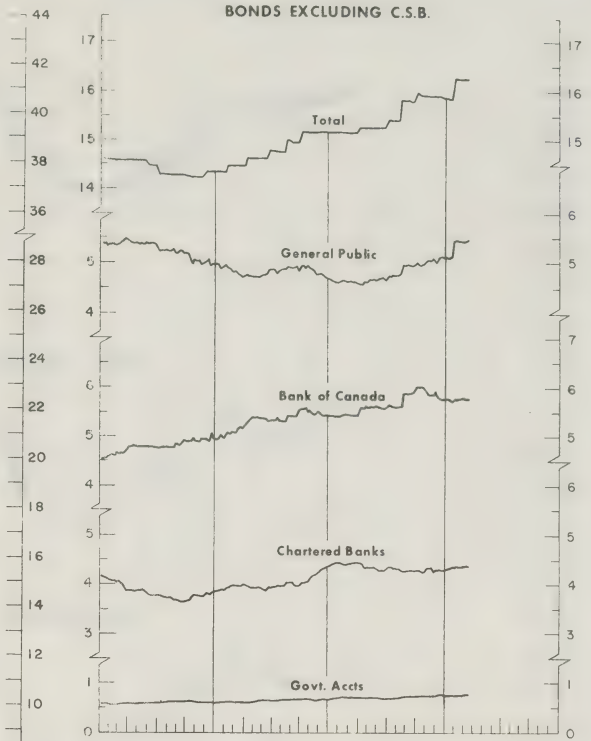
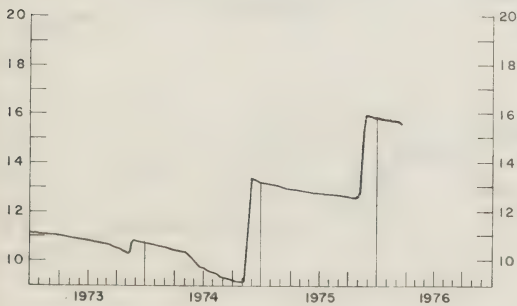
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



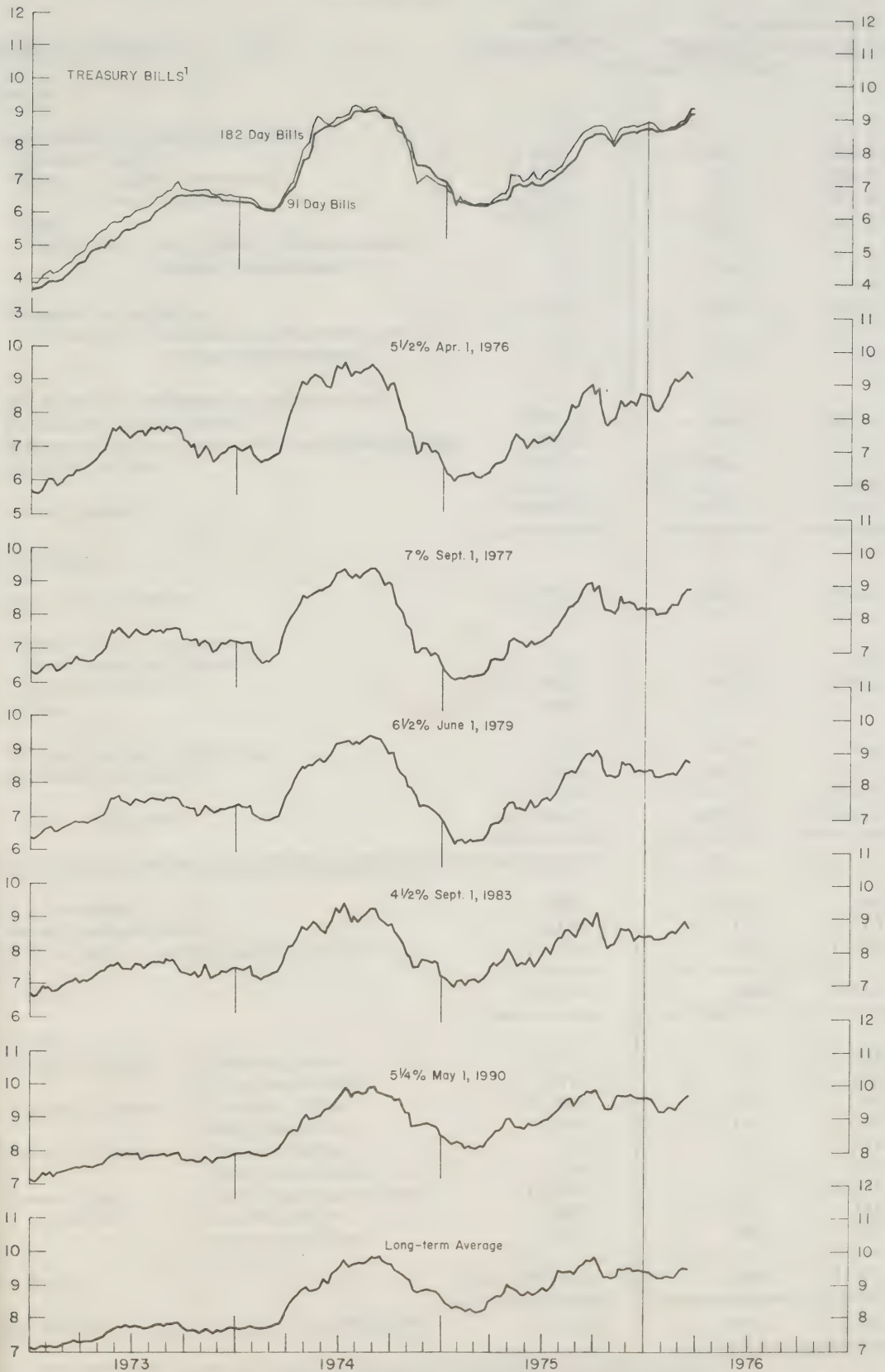
CANADA SAVINGS BONDS



Last date plotted: Mar 17
18/3/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

March 25, 1976

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	March 24/76	March 17/76	March 26/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,121.7	- 52.4	394.9
Other - 3 years and under	2,711.7	0.1	114.2
- Over 3 years	2,970.2	0.1	177.0
Total	7,803.6	- 52.3	686.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	132.3	103.7	132.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	809.0	- 74.8	221.1
Investment in the Industrial Development Bank	989.9	-	-19.7
All other assets	354.9	-274.1	18.5
Total Assets	10,089.8	-297.5	1,038.3
<u>Liabilities</u>			
Notes in circulation	6,697.9	- 20.3	730.5
Canadian dollar deposits:			
Government of Canada	14.1	- 5.3	5.5
Chartered banks	2,963.2	- 11.0	278.9
Other	68.1	7.2	- 7.1
Foreign currency liabilities	7.7	- 6.7	5.3
All other liabilities	338.8	-261.4	25.1
Total Liabilities	10,089.8	-297.5	1,038.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,470	25	840
Canada Savings Bonds	15,566	- 17	2,619
All other direct and guaranteed securities	16,270	-#	1,137
Total	38,306	8#	4,596
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,160	- 53	407
- Other securities	5,717	-	292
Chartered banks			
- Treasury bills	3,625	50	301
- Other securities	4,385	19	- 52
Govt. accounts			
- Treasury bills	85	23	20
- Other securities	729	- #	58
General public			
- Canada Savings Bonds	15,566	- 17	2,619
(residual)			
- Treasury bills	601	6#	112
- Other securities	5,439	- 19#	838
Total	38,306	8#	4,596
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	3,701	59	118

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Mar. 24/76	Mar. 17/76	Mar. 10/76	Mar. 19/75
	(Millions of		Dollars)	
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,963	2,974	18	318
Bank of Canada notes	1,074*	1,039	2#	106
Day-to-day loans	199	189	22	- 20
Treasury bills	3,625	3,575	17	193
Other Government securities				
- 3 years and under		2,500	- 30	277
- over 3 years	4,414	1,895	2	- 334
Special call loans ⁽¹⁾	373*	328	- 28	- 363
Other call and short loans ⁽¹⁾	268*	310	18	101
Sub-total	12,915*	12,809	20#	277
Less Liquid Canadian Assets				
Loans to provinces		96	- 52	67
Loans to municipalities		2,065	80#	309
Loans to grain dealers		1,411	- 7	- 114
Canada Savings Bond loans		364	- 11	48
Loans to instalment finance companies		692	112	66
General loans		42,667	508#	7,393
Mortgages insured under the N.H.A.		4,256	7	891
Other residential mortgages		3,526	5#	699
Provincial securities		612	- 8	- 81
Municipal securities		467	6	- 18
Corporate securities		2,077	44#	70
Sub-total		58,232	684#	9,329
Total Canadian Dollar Major Assets		71,041	704#	9,606
Net Foreign Currency Assets				
		- 928	- 130#	- 448
Holdings of Selected Short-term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	375	418	6	- 167
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	113	138	- 58	- 130
Total	489	556	- 52	- 297

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Mar. 17/76	Increase since	
	Mar. 24/76		Mar. 10/76	Mar. 19/75
		(Millions of Dollars)		
Canadian Dollar Deposit Liabilities				
Personal savings deposits		34,881	148	3,898
chequable		(6,464)	(- 7)#	(253)
non-chequable		(16,309)	(87)#	(2,414)
fixed term deposits		(12,109)	(67)#	(1,232)
Non-personal term and				
notice deposits		16,637	16#	3,523
chequable		(387)	(- 7)#	(- 39)
non-chequable		(994)	(11)#	(50)
bearer term notes		(2,643)	(66)	(1,231)
other fixed term		(12,613)	(- 54)#	(2,281)
Demand deposits (less float)		11,000	326#	1,157
Total held by general public		62,518	490#	8,578
Government of Canada deposits	3,686	3,623	- 17	-129
Total deposits (less float)		66,140	473#	8,449
Estimated float		625	-341#	-395
Total Canadian Dollar Deposits		66,765	132#	8,054

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	708	-	51
- notes	5,679	- 24#	677
Demand deposits (less float)	11,000	326#	1,157
Total currency and demand deposits	17,387	302#	1,884
Personal savings and non-personal term and notice deposits	51,518	164#	7,421
Total Can. \$ deposits and currency held by general public	68,905	466#	9,305
Government of Canada deposits	3,623	- 17	-129
Total Currency and Chartered Bank Can. \$ Deposits	72,528	449#	9,176

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		5,033	180	773
- swapped ⁽²⁾	(1,385)	(1,223)	(171)	(80)
- other		(3,809)	(9)#	(693)
- loans		2,667	64	608
2. Bankers' Acceptances Outstanding		928	- 45	-410
3. Debentures Issued and Outstanding		1,012	50	107

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES

(millions of dollars; not seasonally adjusted)

		Free Canadian Dollar Liquid Assets	General Loans	Canadian Dollar Major Assets	
Dec.	10	5,411	40,092	67,127	
	17	5,391	40,237	67,375	
	24	5,518	40,139	67,521	
	31	5,865	40,424	68,339	
Jan.	7	5,448	40,221	68,192	
	14	5,476	40,222	68,318	
	21	5,320	40,598	68,588	
	28	5,483	40,811	69,095	
Feb.	4	5,399	40,949	69,349	
	11	5,497	41,038	69,519	
	18	5,137	41,342	69,397	
	25	5,223	41,631	69,837	
Mar.	3	5,028	42,150	70,163	
	10	5,173R	42,159R	70,337R	
	17	5,193	42,667	71,041	
		Currency Outside Banks	Demand Deposits (less float)	Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)	Currency and Total Chartered Bank Can. \$ Deposits
Dec.	10	6,626	11,821	65,700	69,966
	17	6,772	12,130	66,225	70,253
	24	6,972	11,879	66,578	70,525
	31	6,778	12,462	67,374	71,037
Jan.	7	6,595	11,853	66,769	70,741
	14	6,397	11,546	66,787	70,556
	21	6,348	10,910	66,605	70,804
	28	6,336	10,900	67,314	71,424
Feb.	4	6,456	10,977	67,976	72,004
	11	6,398	11,021	68,013	71,886
	18	6,348	11,031	67,910	71,708
	25	6,348	10,738	68,121	71,914
Mar.	3	6,467	11,235R	68,844R	72,255R
	10	6,411R	10,674R	68,439R	72,079R
	17	6,388	11,000	68,905	72,528

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Mar. 24/76	Mar. 16-24/76	Mar. 1-15/76
Cash Reserves - Statutory Basis	4,003	4,018	3,997
Required Minimum	3,954	3,954	3,954
Excess	49	63	43
Excess as a ratio of statutory deposits	.07%	.10%	.07%
Cumulative excess at end of period		444	476

Secondary Reserves ⁽²⁾	As at	Average*	
	Mar. 24/76	Mar. 1-24/76	Month of Feb./76
Secondary Reserves - Statutory Basis	3,872	3,823	3,884
Required Minimum	3,662	3,662	3,626
Excess	210	161	257
Excess as a ratio of statutory deposits	.32%	.24%	.39%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

Assets ⁽³⁾	As at		
	Mar. 24/76	Mar. 17/76	Mar. 10/76
Excess Secondary Reserves	210	161	104
Other Canadian Liquid Assets	5,089	5,032	5,069
Total	5,299	5,193	5,173
Total as a ratio of Canadian dollar major assets	n.a.	7.3%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Mar. 24/76	Mar. 17/76	Mar. 10/76
Net float	+21.4	+15.2	+11.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 3.5	+ 2.5	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 24/76	Mar. 17/76	Mar. 10/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	3.8	41.3
Maximum during week	-	19.1	206.3

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,133.9; notice deposits 50,449.4; statutory note holdings 1,039.4; and the minimum average deposit with the Bank of Canada 2,914.6. The required minimum ratio for March is 5.94.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975, and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	Mar. 24/76	Mar. 17/76	Mar. 10/76
High	9 1/4	9 1/4	9
Low	9	8 3/4	8 1/2
Close	9 1/4	9 1/4	9
Average of closing rates	9.20	9.20	8.90

Average Treasury Bill Rate at Tender

	Mar. 25/76	Mar. 18/76	Mar. 11/76
91 day bills	9.09	9.10	9.09
182 day bills	9.20	9.21	9.21

Government Bond Yields⁽²⁾

	Mar. 24/76	Mar. 17/76	Mar. 10/76
5 1/2% Apr. 1/76	8.79	9.16	9.38
9 1/4% Feb. 1/77 (extendible)	7.43	7.41	8.45
7% Sept. 1/77	8.83	8.85	8.83
7 1/2% July 1/78	8.71	8.66	8.71
6 1/2% June 1/79	8.65	8.69	8.77
5 1/2% Aug. 1/80	8.62	8.59	8.71
4 1/2% Sept. 1/83	8.78	8.72	8.97
5 1/4% May 1/90	9.45	9.64	9.59
5 3/4% Sept. 1/92	9.70	9.76	9.75
9 1/2% June 15/94	9.86	9.88	9.91
10% Oct. 1/95	10.03	10.04	10.09

Long Term Average

9.48	9.52	9.53
------	------	------

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Mar. 24/76	Mar. 17/76	Mar. 10/76
High	98.56	98.62	99.24
Low	98.42	98.32	98.34
Close	98.44	98.52	98.54
Noon Average	98.51	98.49	98.70

90-day Forward Spread⁽⁴⁾

	Mar. 24/76	Mar. 17/76	Mar. 10/76
Close	1.24P	1.13P	1.09P
Noon Average	1.22P	1.13P	1.09P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

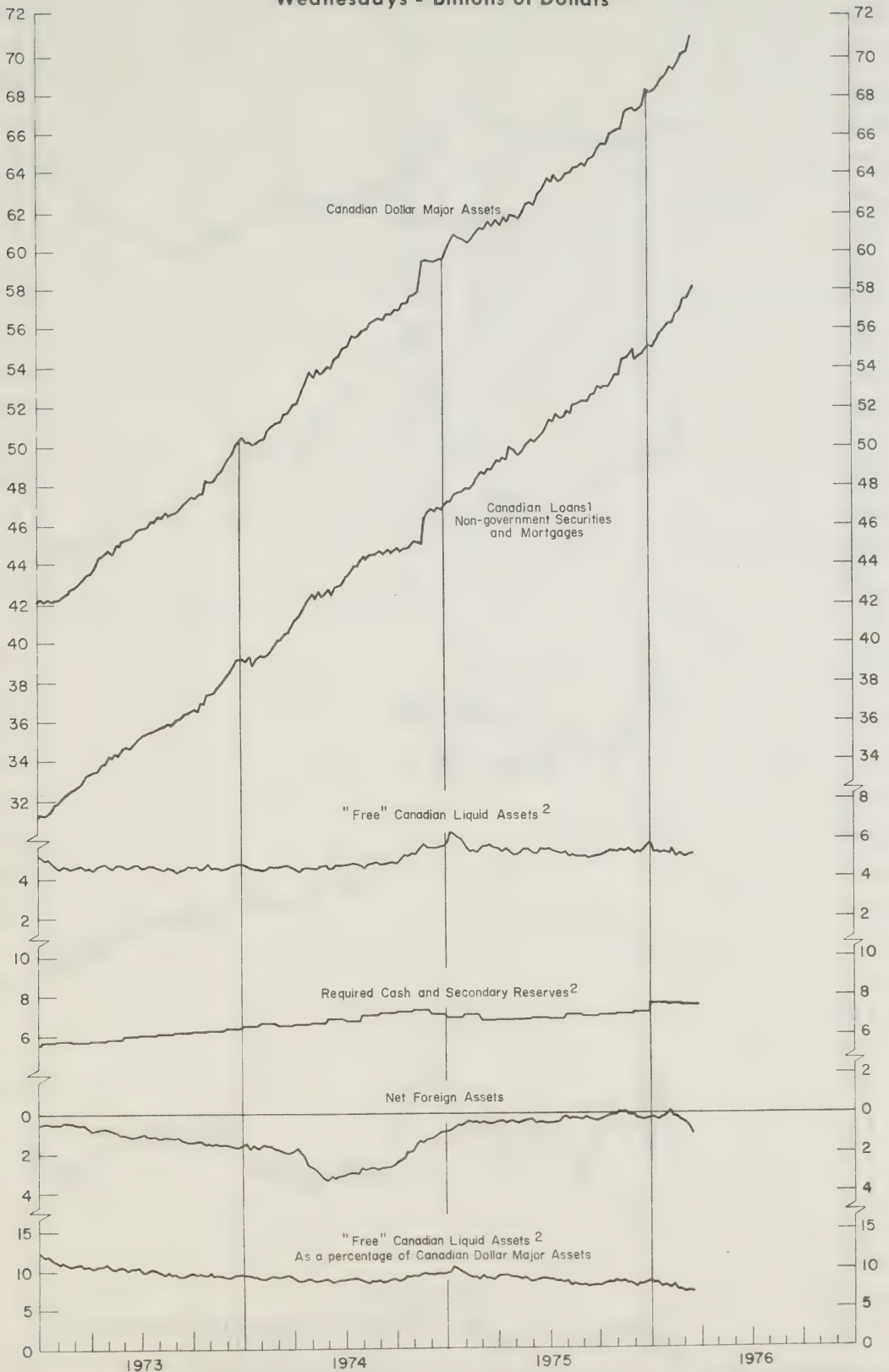
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



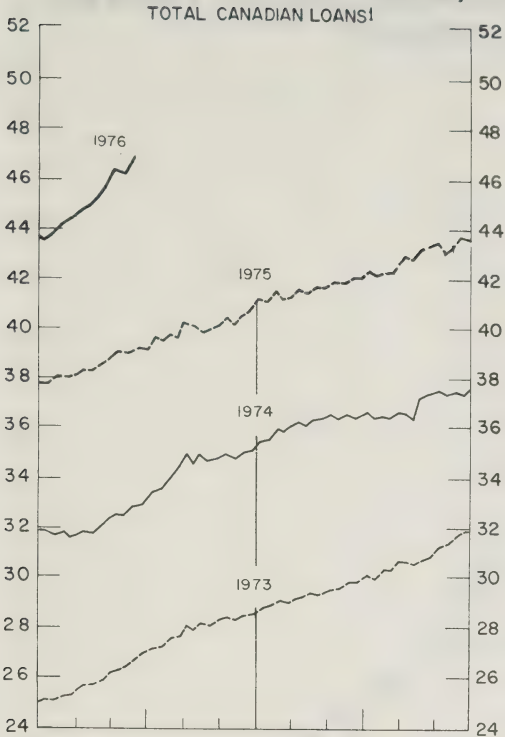
1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

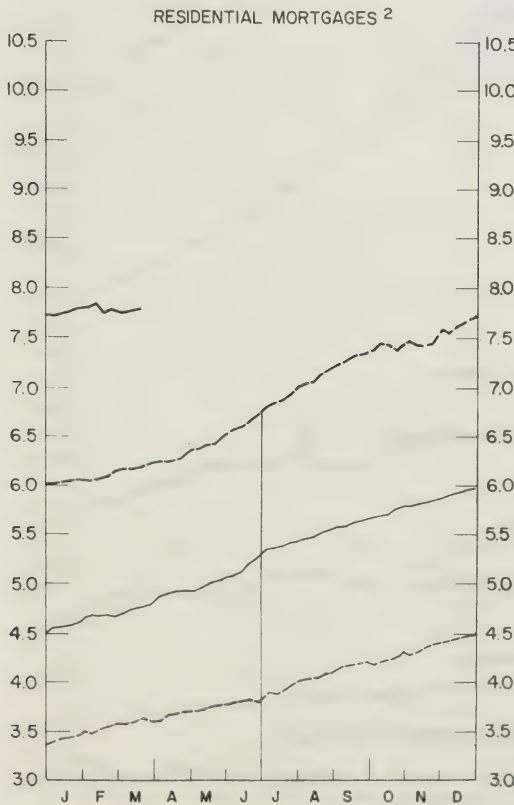
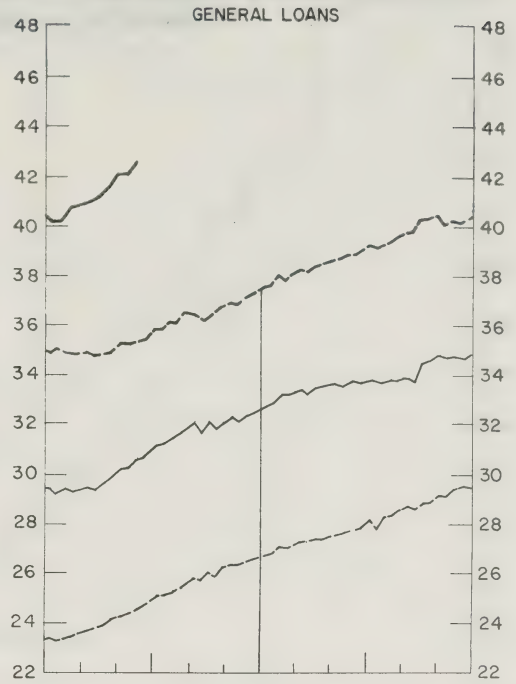


CHARTERED BANKS - LOANS

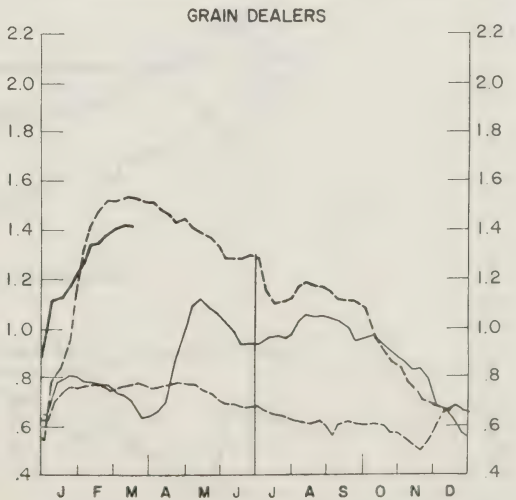
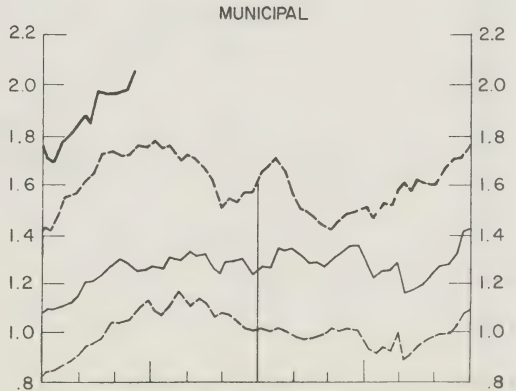
Wednesdays - Billions of Dollars



¹ Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



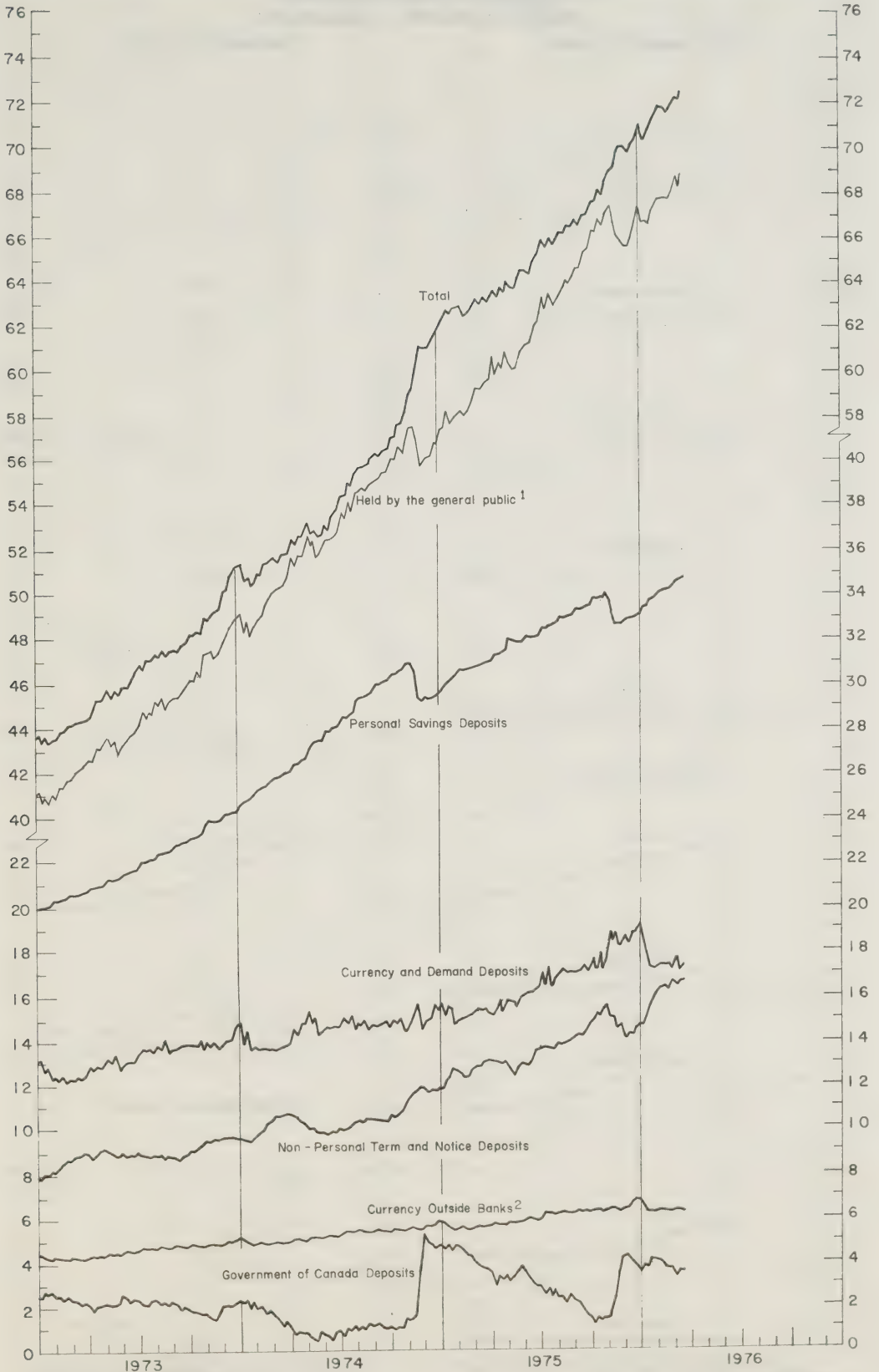
² Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted: Mar. 17
25/3/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



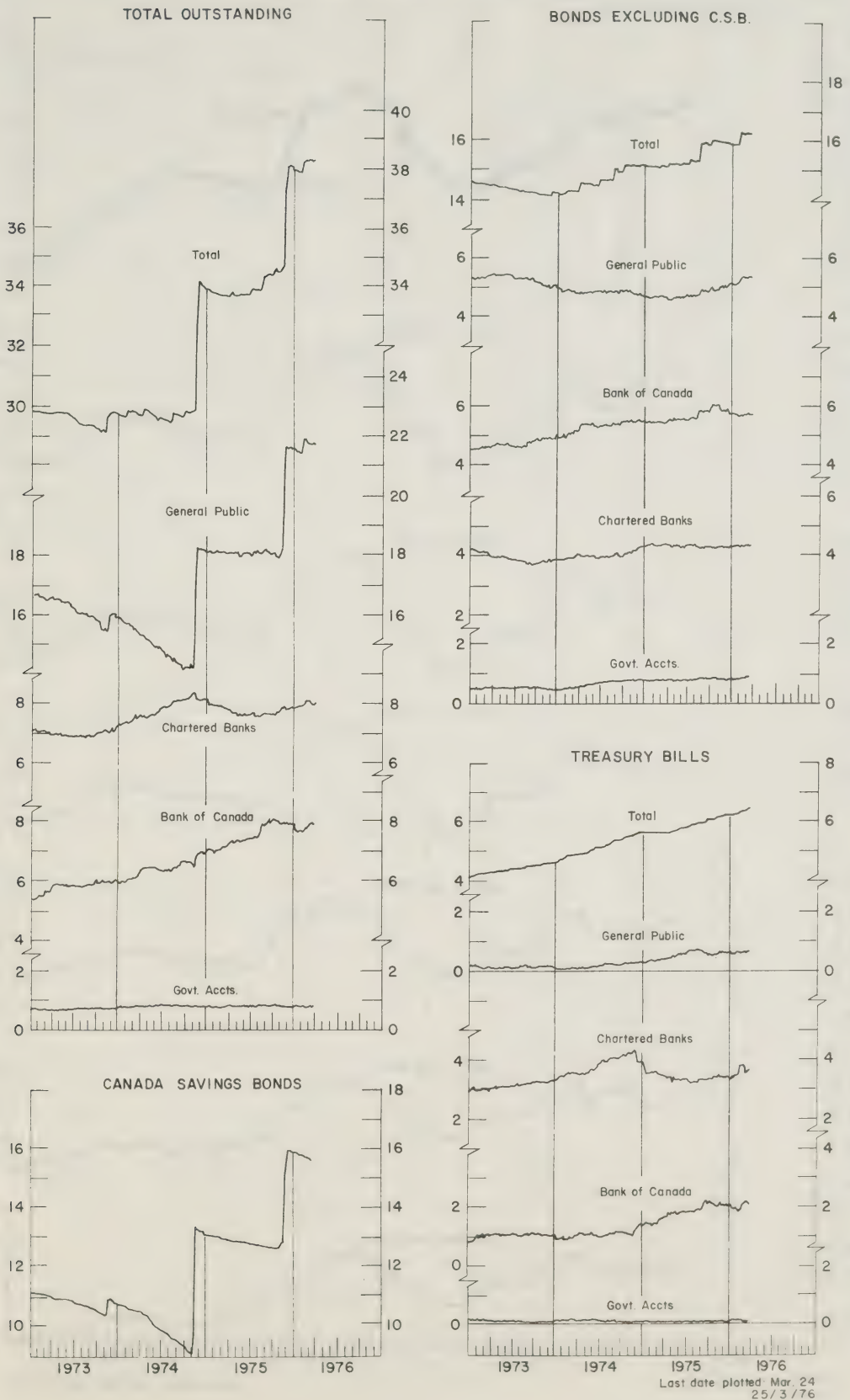
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

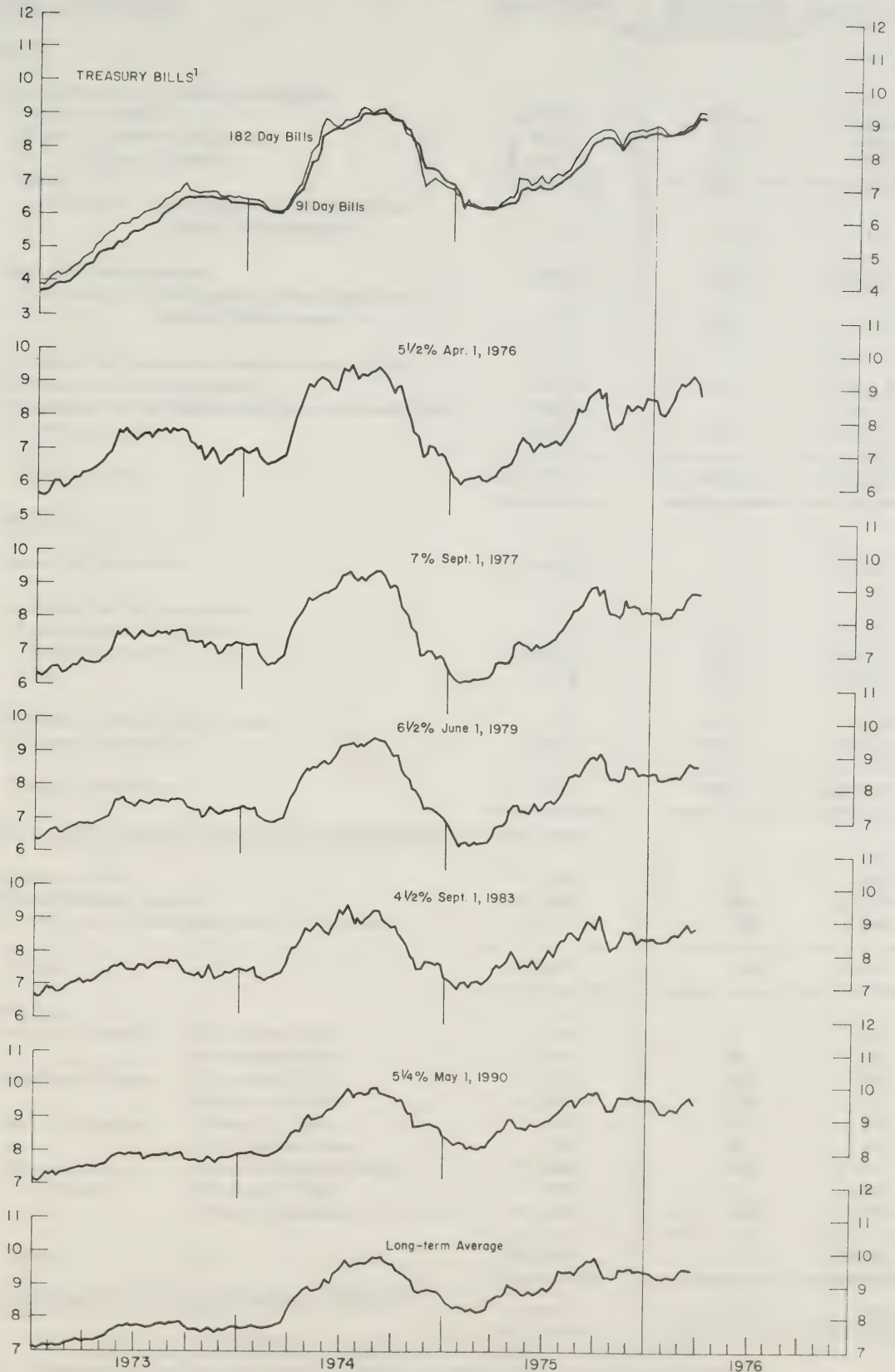
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Canada
Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

Government
Publication
April 1, 1976.

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
March 31/76

Increase since
March 24/76 April 2/75

(Millions of Dollars)

2,111.3

-10.4

349.2

2,721.6

9.9

94.0

2,969.9

- 0.3

41.9

7,802.8

- 0.9

485.1

(-)

(-)

(-)

195.2

62.9

195.2

(-)

(-)

(-)

-

-

-

739.4

-69.6

341.9

989.9

-

-31.7

852.6

497.6

239.4

10,579.8

490.0

1,230.0

6,694.4

- 3.5

676.6

7.1

- 7.0

- 5.5

2,969.2

6.0

284.3

67.4

- 0.8

-29.1

2.6

- 5.1

0.6

839.1

500.4

303.1

10,579.8

490.0

1,230.0

6,495

25

865

15,548

- 20 #

2,613

16,265

- 5 #

998

38,308

- #

4,476

2,149

- 11

361

5,727

10

133

3,610

- 14 #

299

4,359

- 27 #

- 57

58

- 27

20

719

- 10

47

15,548

- 20 #

2,613

678

77

185

5,460

22 #

874

38,308

- #

4,476

3,061

- 636 #

92

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	Mar. 31/76	Mar. 24/76	Mar. 17/76	Mar. 26/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,969	2,963	- 11	279
Bank of Canada notes	900*	1,046	6#	151
Day-to-day loans	207*	200	12	- 37
Treasury bills	3,610	3,624	49	301
Other Government securities				
- 3 years and under		2,505	5	297
- over 3 years	4,389	1,910	15	-344
Special call loans ⁽¹⁾	542*	373	45	-181
Other call and short loans ⁽¹⁾	278*	273	- 37	80
Sub-total	12,895*	12,895	85#	546
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		180	84	148
Loans to municipalities		2,030	- 41#	279
Loans to grain dealers		1,414	3	-102
Canada Savings Bond loans		353	- 11	55
Loans to instalment finance companies		607	- 85	67
General loans		42,788	108#	7,467
Mortgages insured under the N.H.A.		4,289	33	914
Other residential mortgages		3,539	13	684
Provincial securities		610	- 1	- 94
Municipal securities		460	- 6	- 25
Corporate securities		2,046	- 31	55
Sub-total		58,317	65#	9,446
Total Canadian Dollar Major Assets		71,211	149#	9,992
<u>Net Foreign Currency Assets</u>				
		-1,116	-188#	-681
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	451	381	- 37	-150
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	146	113	- 25	-140
Total	597	494	- 62	-291

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 31/76	Mar. 24/76	Mar. 17/76 Mar. 26/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	35,008	116#	3,950
chequable	(6,447)	(- 11)#	(228)
non-chequable	(16,406)	(88)#	(2,419)
fixed term deposits	(12,155)	(39)#	(1,303)
Non-personal term and notice deposits	17,093	460#	3,893
chequable	(389)	(-)#	(- 30)
non-chequable	(990)	(7)#	(35)
bearer term notes	(2,775)	(133)	(1,396)
other fixed term	(12,938)	(320)#	(2,492)
Demand deposits (less float)	10,167	-729#	504
Total held by general public	62,268	-154#	8,347
Government of Canada deposits	3,054 3,683	64#	109
Total deposits (less float)	65,951	- 90#	8,455
Estimated float	1,206	486#	-152
Total Canadian Dollar Deposits	67,157	396#	8,303

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	706	-#	48
- notes	5,652	- 27#	579
Demand deposits (less float)	10,167	-729#	504
Total currency and demand deposits	16,525	-756#	1,131
Personal savings and non-personal term and notice deposits	52,101	576#	7,843
Total Can. \$ deposits and currency held by general public	68,626	-180#	8,974
Government of Canada deposits	3,683	64#	109
Total Currency and Chartered Bank Can. \$ Deposits	72,309	-116#	9,083

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,440	407	1,081
- swapped ⁽²⁾	(1,403)	(160)	(235)
- other	(4,057)	(247)#	(846)
- loans	2,653	- 13	581
2. Bankers' Acceptances Outstanding	910	- 18	-438
3. Debentures Issued and Outstanding	1,012	-	107

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars; not seasonally adjusted)

Free Canadian Dollar Liquid Assets				General Loans	Canadian Dollar Major Assets
Dec.	17	5,391		40,237	67,375
	24	5,518		40,139	67,521
	31	5,865		40,424	68,339
Jan.	7	5,448		40,221	68,192
	14	5,476		40,222	68,318
	21	5,320		40,598	68,588
	28	5,483		40,804R	69,095
Feb.	4	5,399		40,942R	69,349
	11	5,497		41,038	69,519
	18	5,137		41,342	69,397
	25	5,223		41,631	69,837
Mar.	3	5,028		42,150	70,163
	10	5,173		42,170R	70,349R
	17	5,194R		42,680R	71,062R
	24	5,278		42,788	71,211
				Currency and Chartered Bank Can. \$ Deposits (excl. Gov't of Canada Deposits)	Currency and Total Chartered Bank Can. \$ Deposits
Dec.	17	6,772	12,130	66,225	70,253
	24	6,972	11,879	66,578	70,525
	31	6,778	12,462	67,374	71,037
Jan.	7	6,595	11,853	66,769	70,741
	14	6,397	11,546	66,787	70,556
	21	6,348	10,910	66,605	70,804
	28	6,336	10,900	67,314	71,424
Feb.	4	6,456	10,977	67,976	72,004
	11	6,398	11,021	68,013	71,886
	18	6,348	11,031	67,910	71,708
	25	6,348	10,738	68,121	71,914
Mar.	3	6,465R	11,118R	68,725R	72,132R
	10	6,409R	10,568R	68,332R	71,968R
	17	6,385R	10,897R	68,806R	72,425R
	24	6,358	10,167	68,626	72,309

R: Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Mar. 31/76	Mar. 16-31/76	Mar. 1-15/76
Cash Reserves - Statutory Basis	4,009	4,019	3,997
Required Minimum	3,954	3,954	3,954
Excess	55	65	43
Excess as a ratio of statutory deposits	.08%	.10%	.07%
Cumulative excess at end of period		783	476

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Mar. 31/76	Mar. 1-31/76	Month of Feb./76
Secondary Reserves - Statutory Basis	3,872	3,840	3,884
Required Minimum	3,662	3,662	3,626
Excess	210	178	257
Excess as a ratio of statutory deposits	.32%	.27%	.39%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 31/76	Mar. 24/76	Mar. 17/76
Excess Secondary Reserves	210	211	161
Other Canadian Liquid Assets	5,069	5,067	5,033
Total	5,279	5,278	5,194
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Mar. 31/76	Mar. 24/76	Mar. 17/76
Net float	+20.6	+21.4	+15.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 3.5	+ 2.5

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 31/76	Mar. 24/76	Mar. 17/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	-	3.8
Maximum during week	-	-	19.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 16,133.9; notice deposits 50,449.4; statutory note holdings 1,039.4; and the minimum average deposit with the Bank of Canada 2,914.6. The figures for April in millions of dollars will be: demand deposits 15,320.7; notice deposits 51,534.3; statutory note holdings 1,019.7; and the minimum average deposit with the Bank of Canada 2,880.1. The required minimum ratio for March is 5.94; for April it will be 5.83.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields					
Day-to-Day Loans			Mar. 31/76	Mar. 24/76	Mar. 17/76
High			9 1/4	9 1/4	9 1/4
Low			8 3/4	9	8 3/4
Close			9	9 1/4	9 1/4
Average of closing rates			9.00	9.20	9.20
Average Treasury Bill Rate at Tender			Apr. 1/76	Mar. 25/76	Mar. 18/76
91 day bills			9.07	9.09	9.10
182 day bills			9.18	9.20	9.21
Government Bond Yields ⁽²⁾			Mar. 31/76	Mar. 24/76	Mar. 17/76
5 1/2%	Oct.	1/76	9.07	9.11	9.07
9 1/4%	Feb.	1/77 (extendible)	6.93	7.43	7.41
7%	Sept.	1/77	8.78	8.83	8.85
7 1/2%	July	1/78	8.61	8.71	8.66
6 1/2%	June	1/79	8.57	8.65	8.69
5 1/2%	Aug.	1/80	8.56	8.62	8.59
4 1/2%	Sept.	1/83	8.75	8.78	8.72
5 1/4%	May	1/90	9.39	9.45	9.64
5 3/4%	Sept.	1/92	9.52	9.70	9.76
9 1/2%	June	15/94	9.81	9.86	9.88
10%	Oct.	1/95	9.97	10.03	10.04
Long Term Average			9.39	9.48	9.52
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾			Mar. 31/76	Mar. 24/76	Mar. 17/76
Spot rates					
High			98.50	98.56	98.62
Low			98.18	98.42	98.32
Close			98.44	98.44	98.52
Noon Average			98.40	98.51	98.49
90-day Forward Spread ⁽⁴⁾					
Close			1.13P	1.24P	1.13P
Noon Average			1.13P	1.22P	1.13P

1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

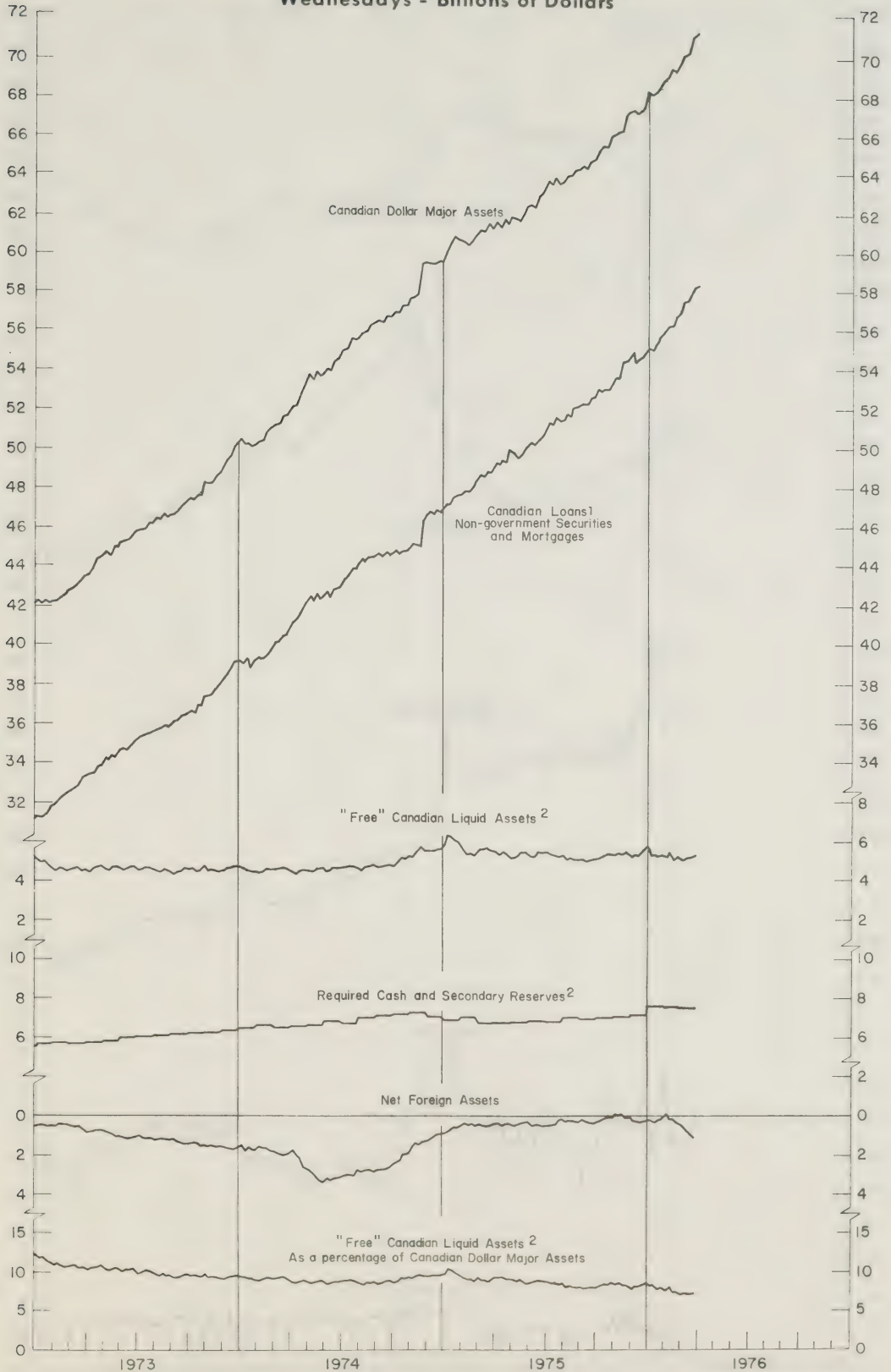
2) Based on Wednesday closing mid-market prices.

3) Rates prevailing on the interbank market in Canada.

4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

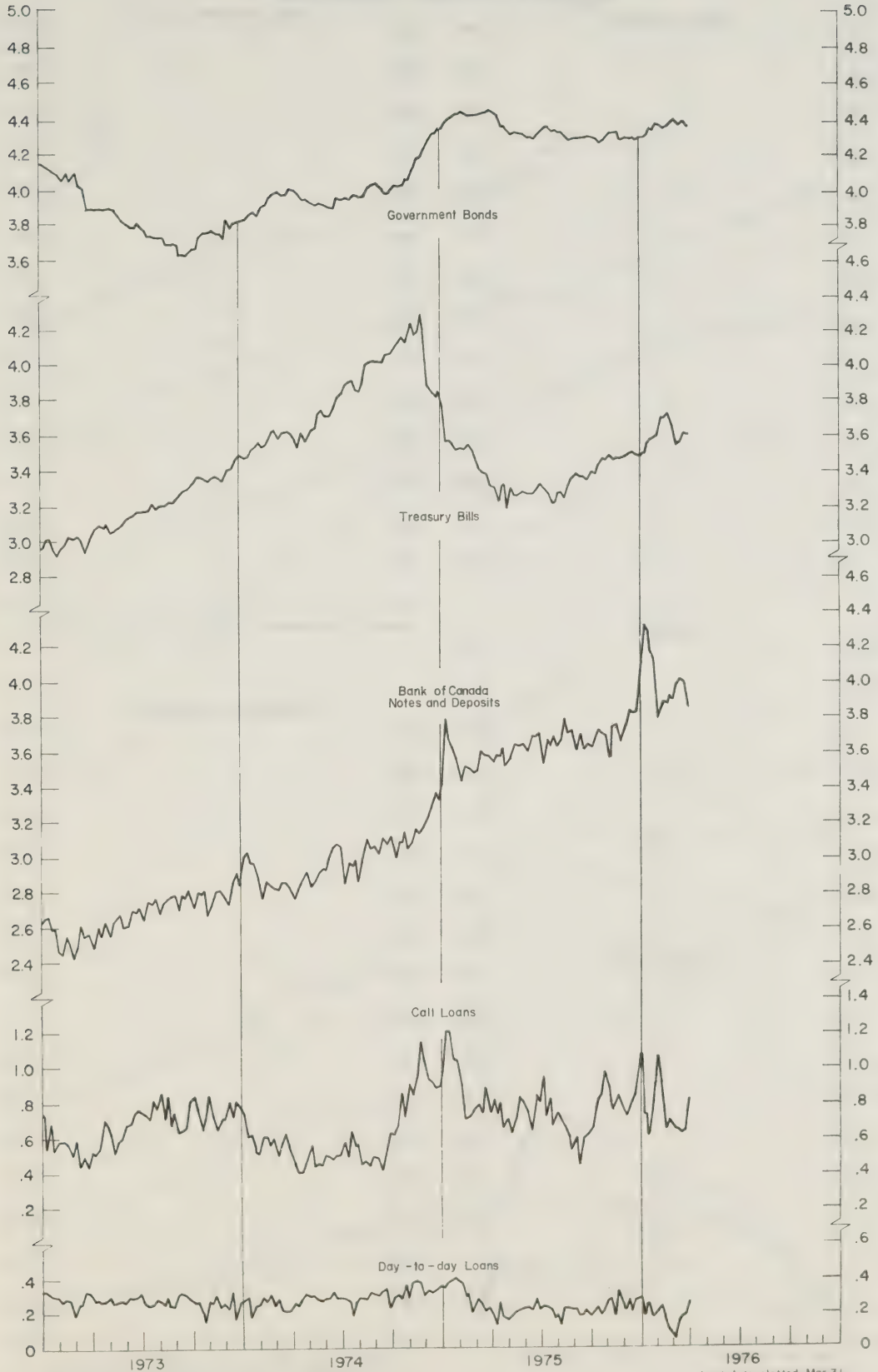


1. Excludes day-to-day and call loans.

2. See footnotes on page 4

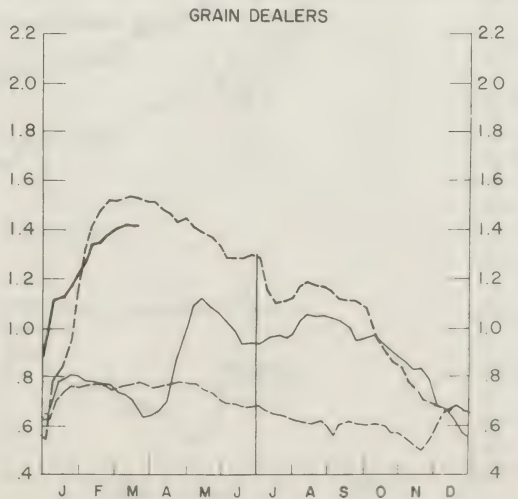
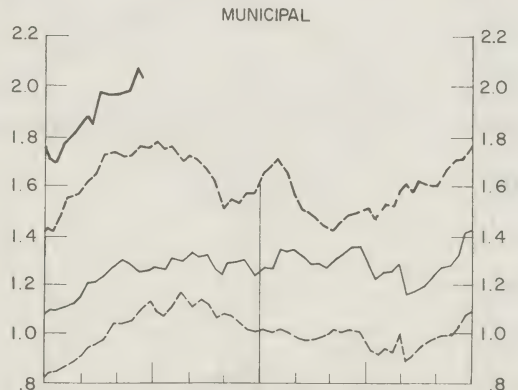
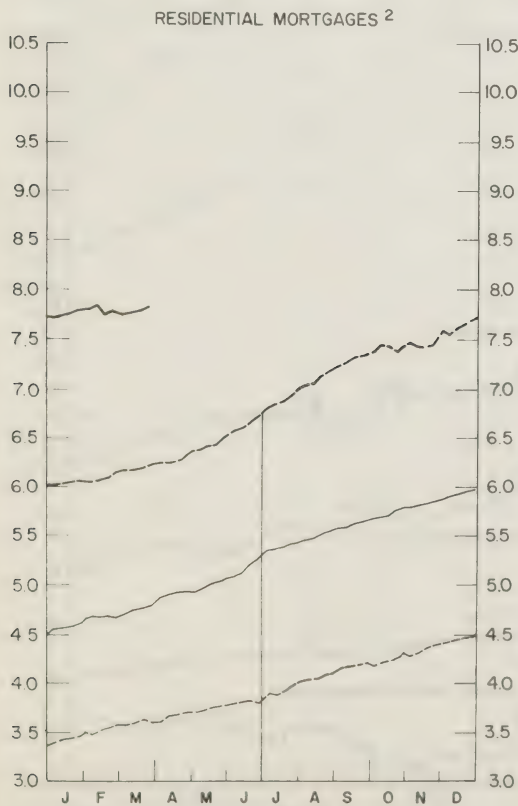
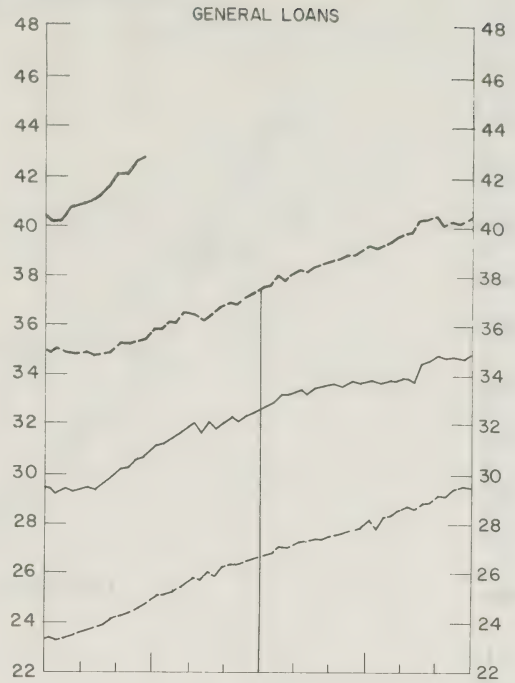
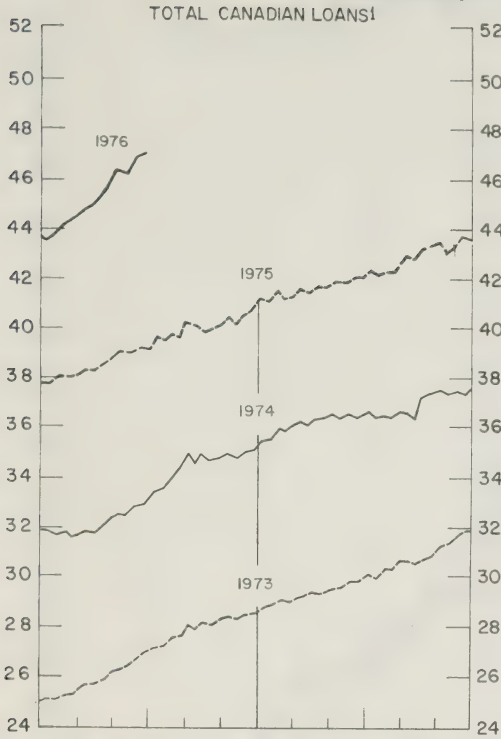
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Mar. 24
1/4/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

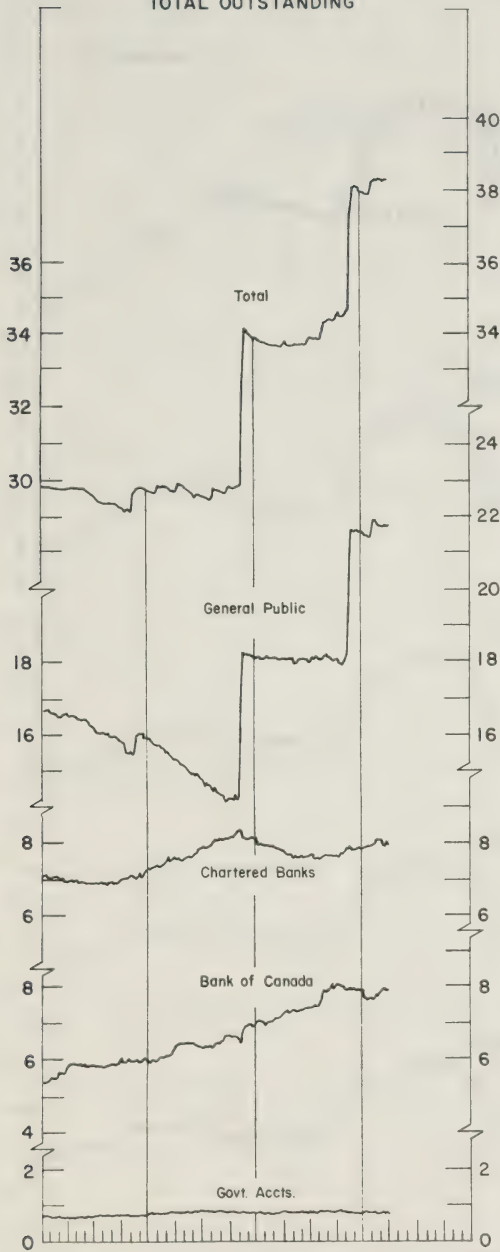
Last date plotted: Mar. 24
1/4/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

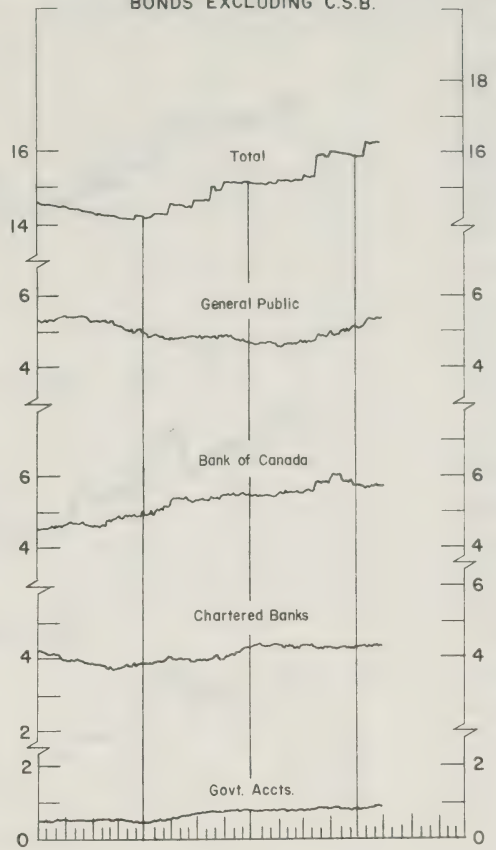
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

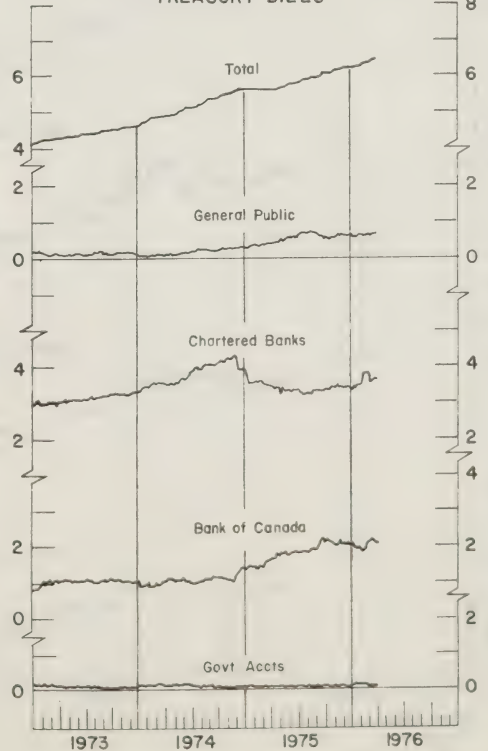
TOTAL OUTSTANDING



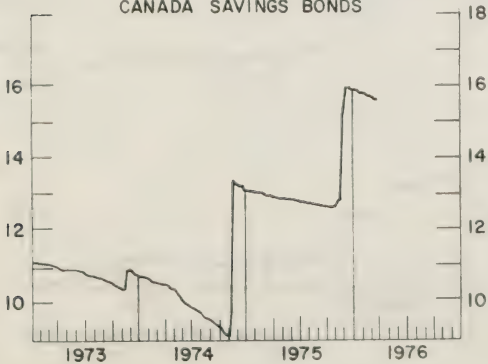
BONDS EXCLUDING C.S.B.



TREASURY BILLS

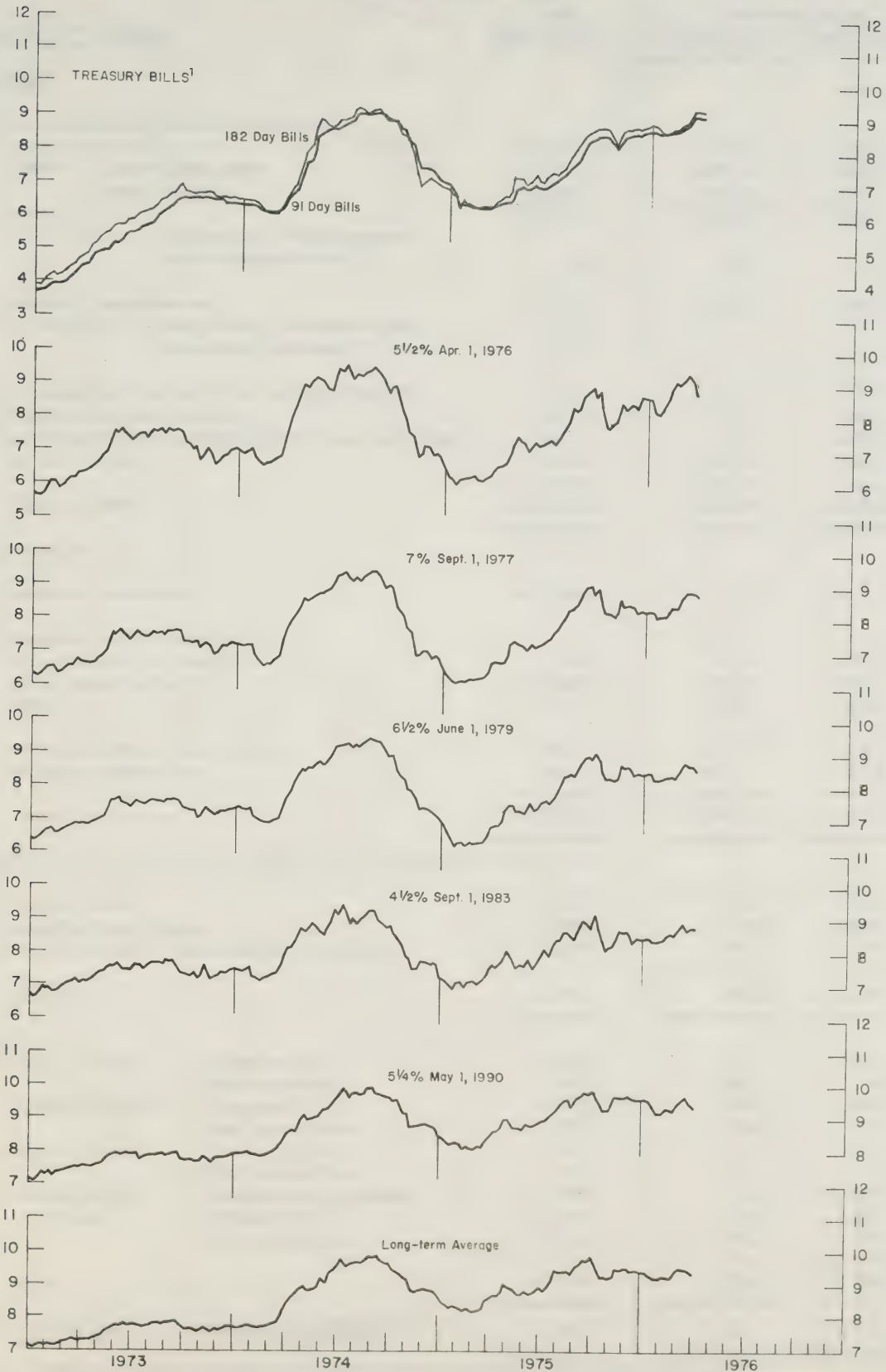


CANADA SAVINGS BONDS



Last date plotted: Mar. 31
1/4 /76

12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada

April 8, 1976

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	April 7/76	March 31/76	April 9/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	2,019.9	- 91.4	212.2
Other - 3 years and under	3,011.0	289.4	383.4
- Over 3 years	2,883.0	- 86.9	-41.3
Total	7,913.9	111.2	554.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	172.2	- 23.0	172.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	733.4	- 6.0	321.3
Investment in the Industrial Development Bank	948.3	- 41.6	-78.9
All other assets	542.2	-310.4	180.8
 Total Assets	 10,310.0	 -269.8	 1,149.8
<u>Liabilities</u>			
Notes in circulation	6,768.4	73.9	711.3
Canadian dollar deposits:			
Government of Canada	8.7	1.6	- 1.0
Chartered banks	3,026.9	57.7	369.4
Other	75.5	8.1	-49.3
Foreign currency liabilities	24.6	22.0	23.5
All other liabilities	406.0	-433.1	95.8
 Total Liabilities	 10,310.0	 -269.8	 1,149.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,525	30	895
Canada Savings Bonds	15,529	- 11#	2,605
All other direct and guaranteed securities	16,496	231	1,245
 Total	 38,550	 250#	 4,745
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	2,056	- 93	223
- Other securities	5,930	203	340
Chartered banks			
- Treasury bills	3,733	125#	496
- Other securities	4,268	- 77#	- 134
Govt. accounts			
- Treasury bills	51	- 7	9
- Other securities	726	7	51
General public			
- Canada Savings Bonds	15,529	- 11#	2,605
(residual)	686	6#	167
- Other securities	5,571	97#	987
 Total	 38,550	 250#	 4,745
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,493	- 567	- 918

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 7/76	Mar. 31/76	Mar. 24/76	Apr. 2/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	3,027	2,969	6	284
Bank of Canada notes	940*	937	-110#	75
Day-to-day loans	220	207	7	11
Treasury bills	3,732	3,608	- 16	297
Other Government securities				
- 3 years and under		2,473	- 32	99
- over 3 years	4,300	1,904	- 6	-170
Special call loans ⁽¹⁾	565*	541	169	10
Other call and short loans ⁽¹⁾	288*	281	8	- 10
Sub-total	13,073*	12,921	25#	597
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		110	- 69#	78
Loans to municipalities		2,124	93#	343
Loans to grain dealers		1,416	2	- 97
Canada Savings Bond loans		342	- 11	52
Loans to instalment finance companies		575	- 32	72
General loans		43,164	381#	7,311
Mortgages insured under the N.H.A.		4,320	32#	937
Other residential mortgages		3,586	47	725
Provincial securities		628	18	- 66
Municipal securities		478	17	- 7
Corporate securities		2,067	21	134
Sub-total		58,809	498#	9,483
Total Canadian Dollar Major Assets		71,730	523#	10,080
<u>Net Foreign Currency Assets</u>		-1,067	49#	-699
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	575	436	55	- 42
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	160	146	33	- 70
Total	735	582	88	-112

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 7/76	Mar. 31/76	Mar. 24/76	Apr. 2/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	35,324	313#	4,007	
chequable	(6,530)	(86)#	(195)	
non-chequable	(16,601)	(194)#	(2,403)	
fixed term deposits	(12,192)	(32)#	(1,410)	
Non-personal term and				
notice deposits	17,599	493#	4,430	
chequable	(424)	(36)#	(- 64)	
non-chequable	(1,007)	(19)#	(21)	
bearer term notes	(2,689)	(- 86)	(1,206)	
other fixed term	(13,479)	(524)#	(3,268)	
Demand deposits (less float)	10,511	364#	62	
Total held by general public	63,433	1,169#	8,499	
Government of Canada deposits	2,485	3,054	-629	98
Total deposits (less float)	66,487	540#	8,597	
Estimated float	1,944	737#	348	
Total Canadian Dollar Deposits	68,431	1,277#	8,945	

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	706	-	47
- notes	5,757	107#	602
Demand deposits (less float)	10,511	364#	62
Total currency and demand deposits	16,974	471#	710
Personal savings and non-personal term and notice deposits	52,923	805#	8,438
Total Can. \$ deposits and currency held by general public	69,897	1,276#	9,148
Government of Canada deposits	3,054	-629	98
Total Currency and Chartered Bank Can. \$ Deposits	72,950	647#	9,245

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	5,663	223	1,603
- swapped(2)	(1,409)	(18)	(275)
- other	(4,262)	(205)	(1,328)
- loans	2,683	30	604
2. Bankers' Acceptances Outstanding	931	20	-426
3. Debentures Issued and Outstanding	1,082	70	167

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

SELECTED WEEKLY CHARTERED BANK SERIES
(millions of dollars not seasonally adjusted)

		Free Canadian Dollar Liquid Assets	General Loans	Canadian Dollar Major Assets	
Dec.	24	5,518	40,139	67,521	
	31	5,865	40,424	68,339	
Jan.	7	5,455R	40,221	68,198R	
	14	5,470R	40,222	68,312R	
	21	5,317R	40,598	68,585R	
	28	5,483	40,804	69,095	
Feb.	4	5,399	40,942	69,349	
	11	5,496R	41,038	69,519	
	18	5,137	41,342	69,397	
	25	5,223	41,631	69,837	
Mar.	3	5,028	42,150	70,163	
	10	5,173	42,170	70,349	
	17	5,194	42,680	71,062	
	24	5,280R	42,784R	71,207R	
	31	5,305	43,164	71,730	
			Currency and Chartered Bank Can. \$ Deposits (exlc. Gov't of Canada Deposits)	Currency and Total Chartered Bank Can. \$ Deposits	
Dec.	24	6,972	11,879	66,578	70,525
	31	6,778	12,462	67,374	71,037
Jan.	7	6,588R	11,829R	66,769	70,741
	14	6,403R	11,521R	66,787	70,556
	21	6,351R	10,883R	66,605	70,804
	28	6,336	10,900	67,314	71,424
Feb.	4	6,456	10,977	67,976	72,004
	11	6,398	11,021	68,013	71,886
	18	6,348	11,031	67,910	71,708
	25	6,348	10,738	68,121	71,914
Mar.	3	6,465	11,118	68,725	72,132
	10	6,409	10,568	68,332	71,968
	17	6,385	10,897	68,806	72,425
	24	6,357R	10,147R	68,621R	72,303R
	31	6,463	10,511	69,897	72,950

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Apr. 7/76	Apr. 1-7/76	Mar. 16-31/76
Cash Reserves - Statutory Basis	4,048	4,020	4,019
Required Minimum	3,899	3,899	3,954
Excess	148	120	65
Excess as a ratio of statutory deposits	.22%	.18%	.10%
Cumulative excess at end of period		602	783

Secondary Reserves ⁽²⁾	As at	Average*	
	Apr. 7/76	Apr. 1-7/76	Month of March/76
Secondary Reserves - Statutory Basis	4,101	3,996	3,840
Required Minimum	3,677	3,677	3,662
Excess	424	319	178
Excess as a ratio of statutory deposits	.63%	.48%	.27%

2. Chartered Bank "Free" Canadian Liquid

Assets ⁽³⁾	As at		
	Apr. 7/76	Mar. 31/76	Mar. 24/76
Excess Secondary Reserves	424	208	211
Other Canadian Liquid Assets	5,072	5,097	5,069
Total	5,496	5,305	5,280
Total as a ratio of Canadian dollar major assets	n.a.	7.4%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Apr. 7/76	Mar. 31/76	Mar. 24/76
Net float	-52.5	+20.6	+21.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 4.8	-	+ 3.5

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 7/76	Mar. 31/76	Mar. 24/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	1.5	-	-
Maximum during week	7.5	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 15,315.6**; notice deposits 51,539.4**; statutory note holdings 1,020.8**; and the minimum average deposit with the Bank of Canada 2,878.6**. The required minimum ratio for April is 5.83.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day today loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Apr. 7/76</u>	<u>Mar. 31/76</u>	<u>Mar. 24/76</u>
High				9	9 1/4	9 1/4
Low				8 1/4	8 3/4	9
Close				8 3/4	9	9 1/4
Average of closing rates				8.80	9.00	9.20
<u>Average Treasury Bill Rate at Tender</u>				<u>Apr. 8/76</u>	<u>Apr. 1/76</u>	<u>Mar. 25/76</u>
91 day bills				8.96	9.07	9.09
182 day bills				9.02	9.18	9.20
<u>Government Bond Yields⁽²⁾</u>				<u>Apr. 7/76</u>	<u>Mar. 31/76</u>	<u>Mar. 24/76</u>
5 1/2%	Oct.	1/76		8.81	9.07	9.11
9 1/4%	Feb.	1/77 (extendible)		5.96	6.93	7.43
7%	Sept.	1/77		8.64	8.78	8.83
7 1/2%	July	1/78		8.62	8.61	8.71
6 1/2%	June	1/79		8.60	8.57	8.65
5 1/2%	Aug.	1/80		8.57	8.56	8.62
4 1/2%	Sept.	1/83		8.66	8.75	8.78
5 1/4%	May	1/90		9.33	9.39	9.45
5 3/4%	Sept.	1/92		9.46	9.52	9.70
9 1/2%	June	15/94		9.66	9.81	9.86
10%	Oct.	1/95		9.81	9.97	10.03
Long Term Average				9.35	9.39	9.48
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Apr. 7/76</u>	<u>Mar. 31/76</u>	<u>Mar. 24/76</u>
<u>Spot rates</u>						
High				98.46	98.50	98.56
Low				97.94	98.18	98.42
Close				97.94	98.44	98.44
Noon Average				98.27	98.40	98.51
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				1.22P	1.13P	1.24P
Noon Average				1.18P	1.13P	1.22P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

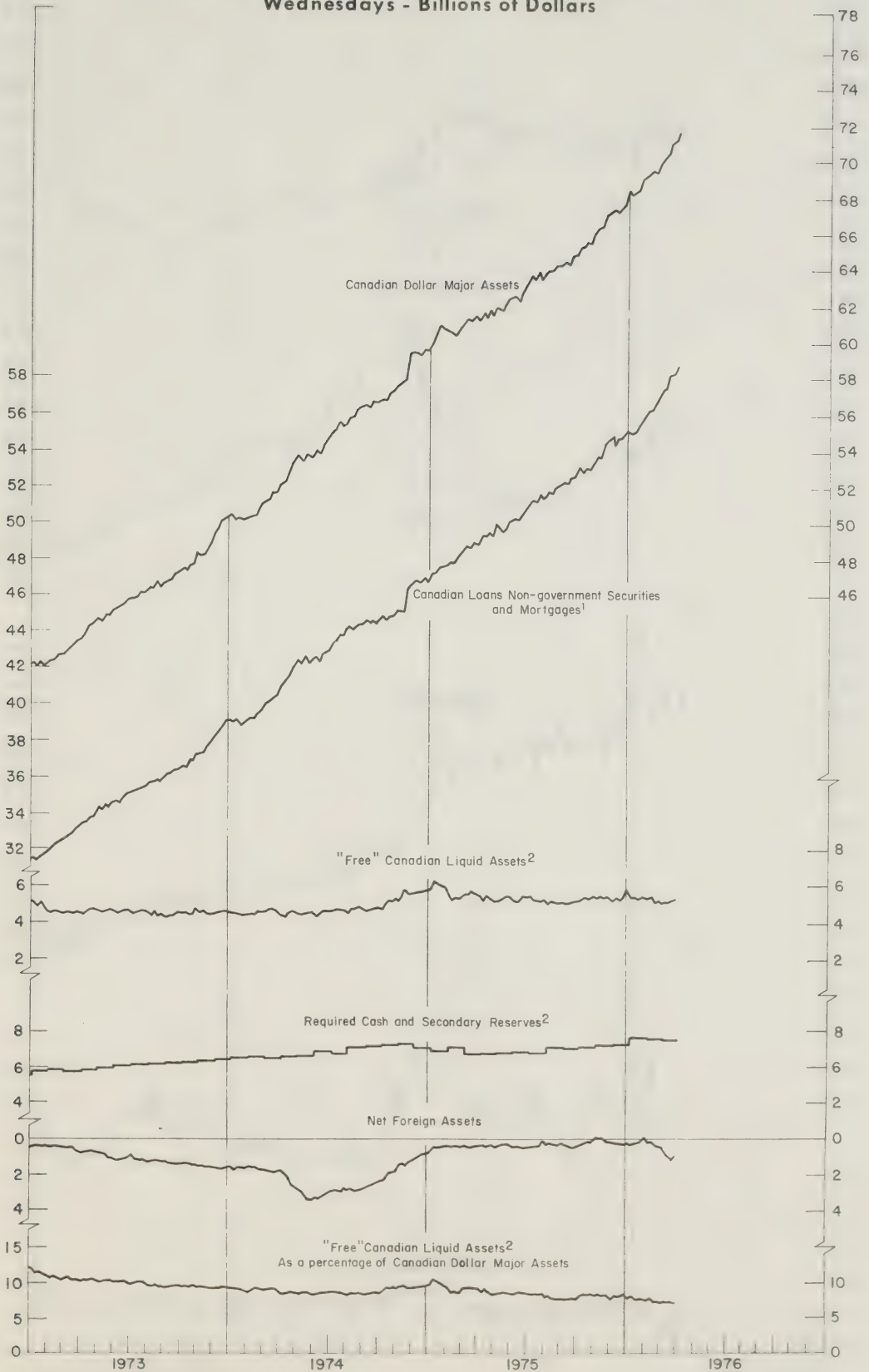
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

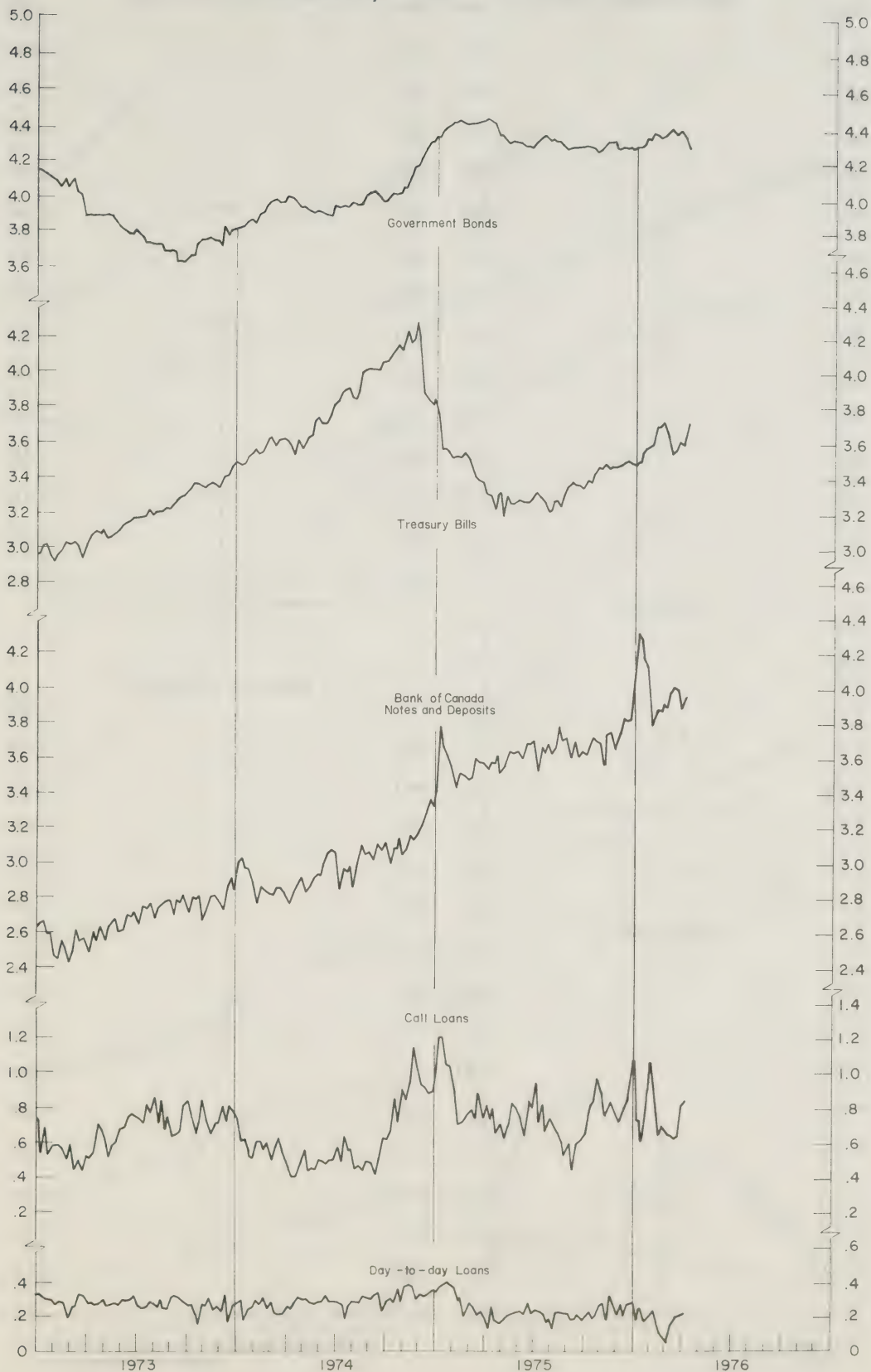


1 Excludes day-to-day and call loans.
2 See footnotes on page 4.

8

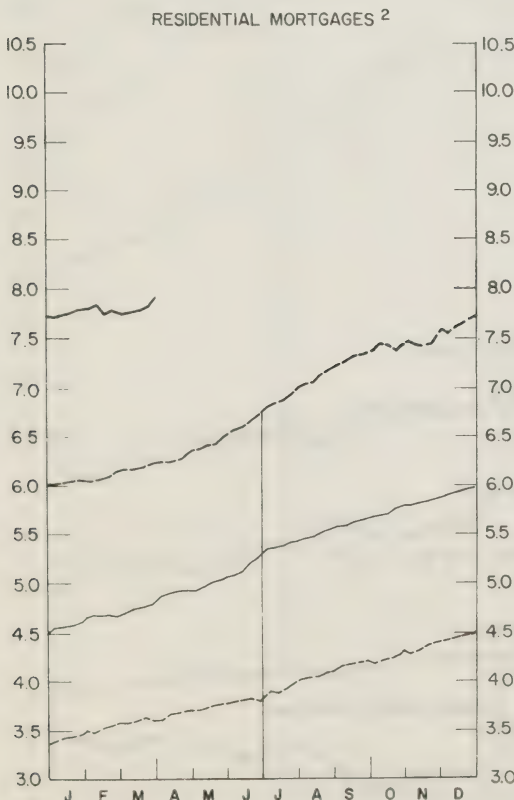
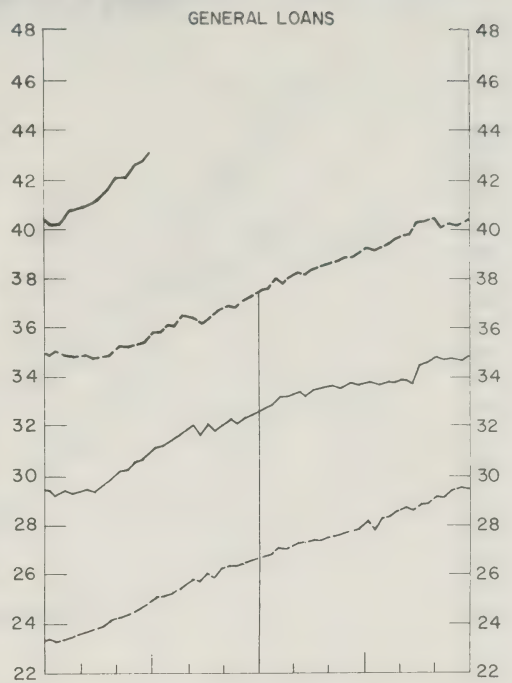
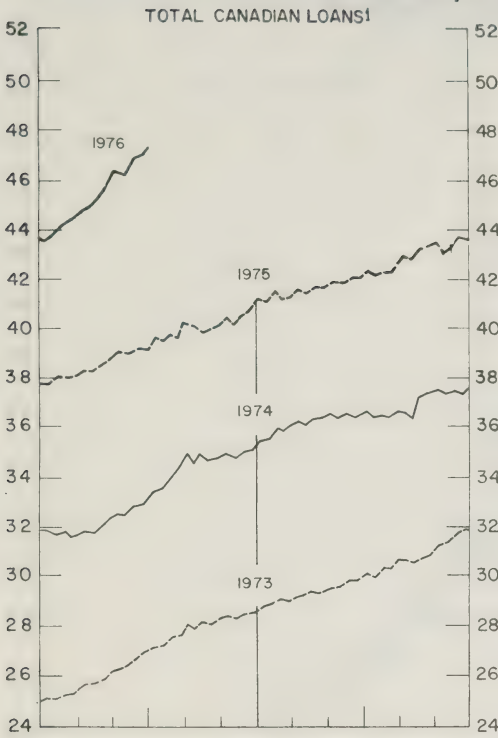
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

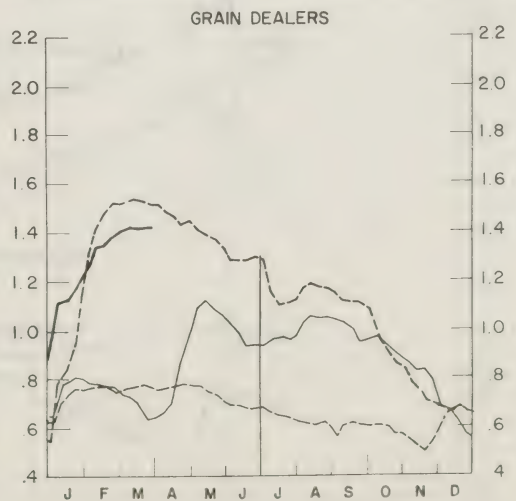
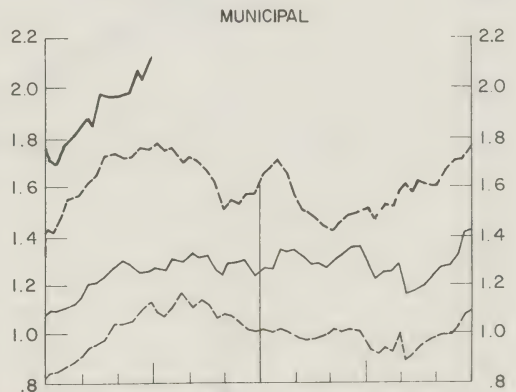


CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



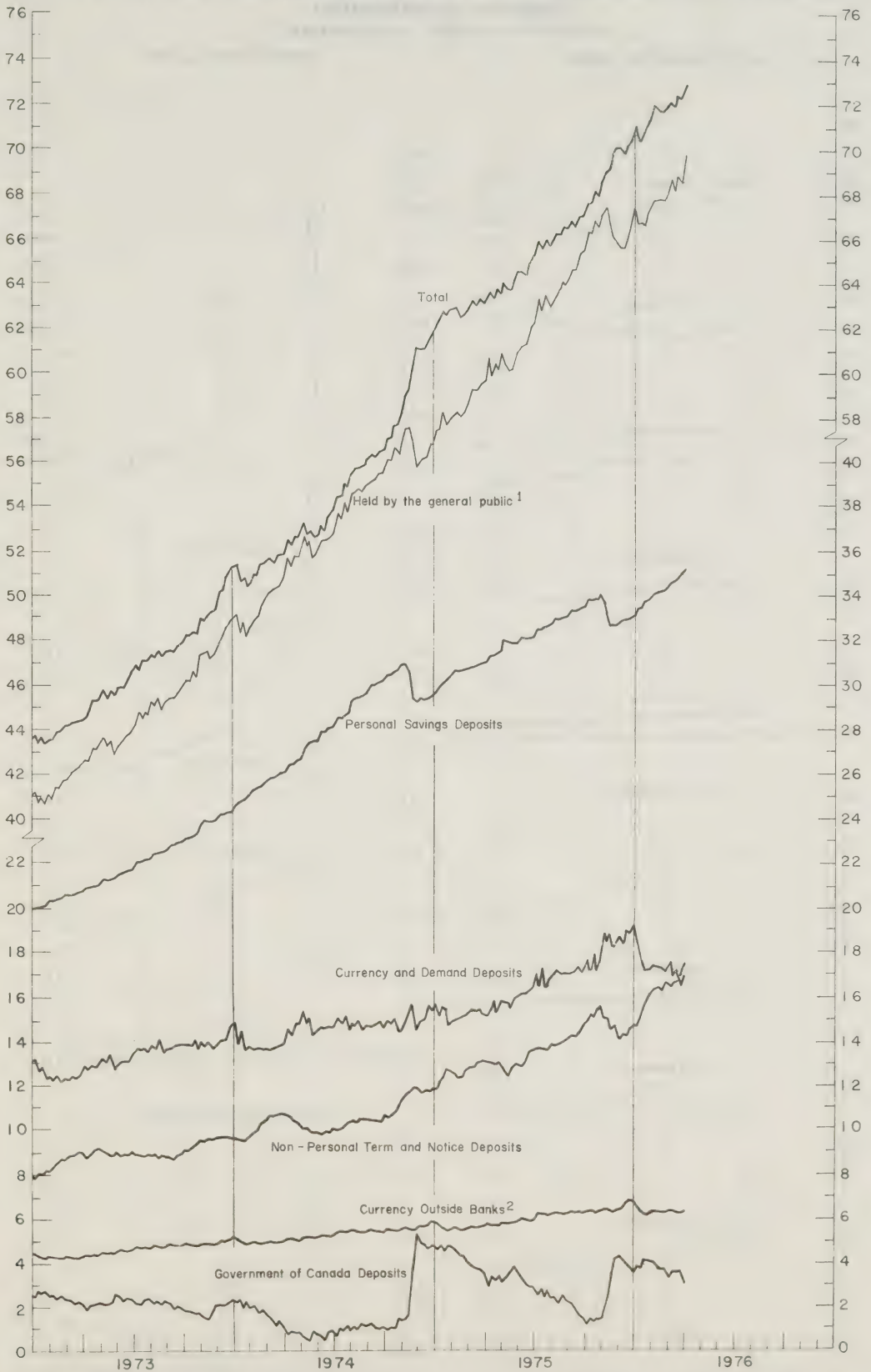
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted: Mar. 31
8/4/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

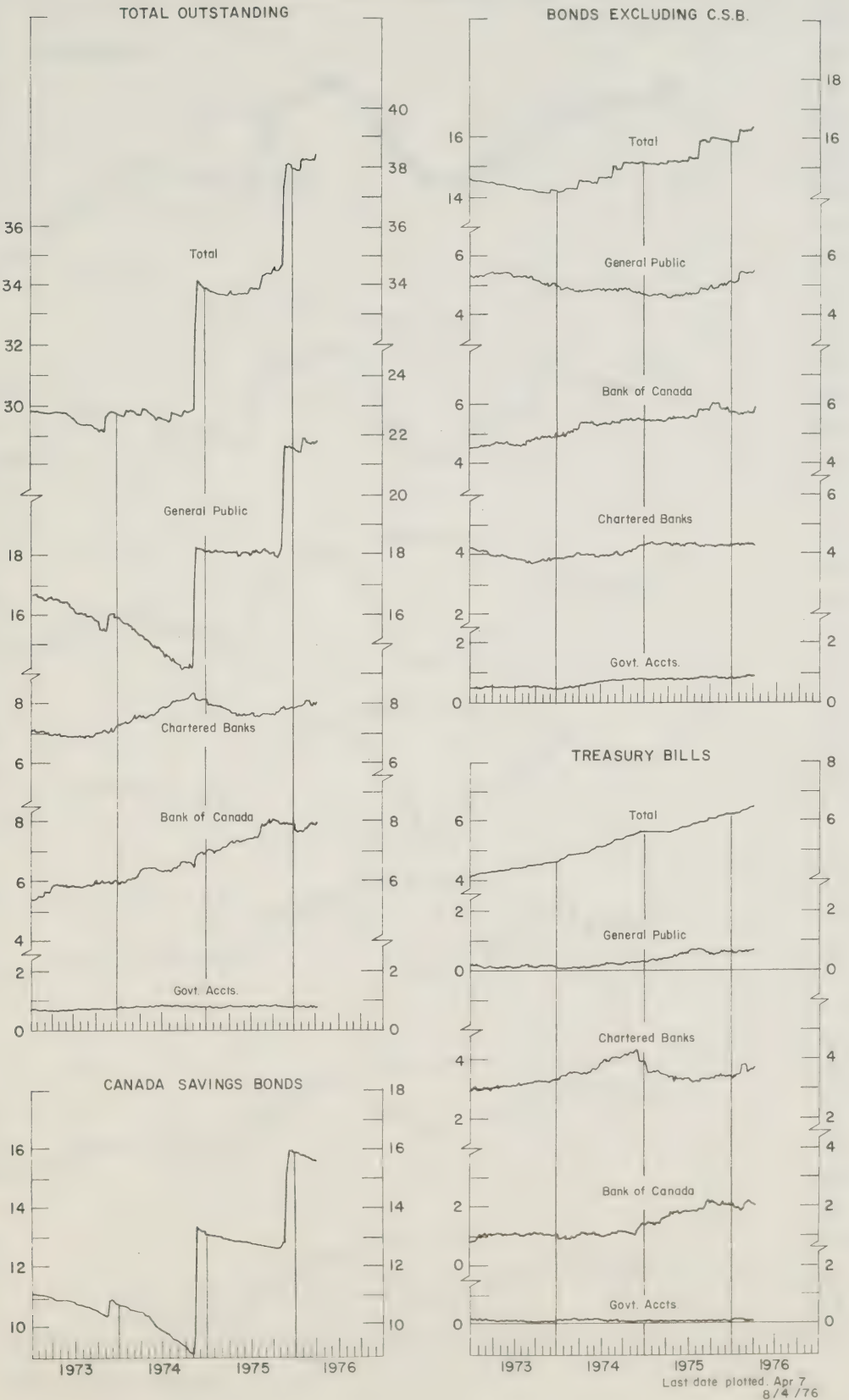


1. Excl Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

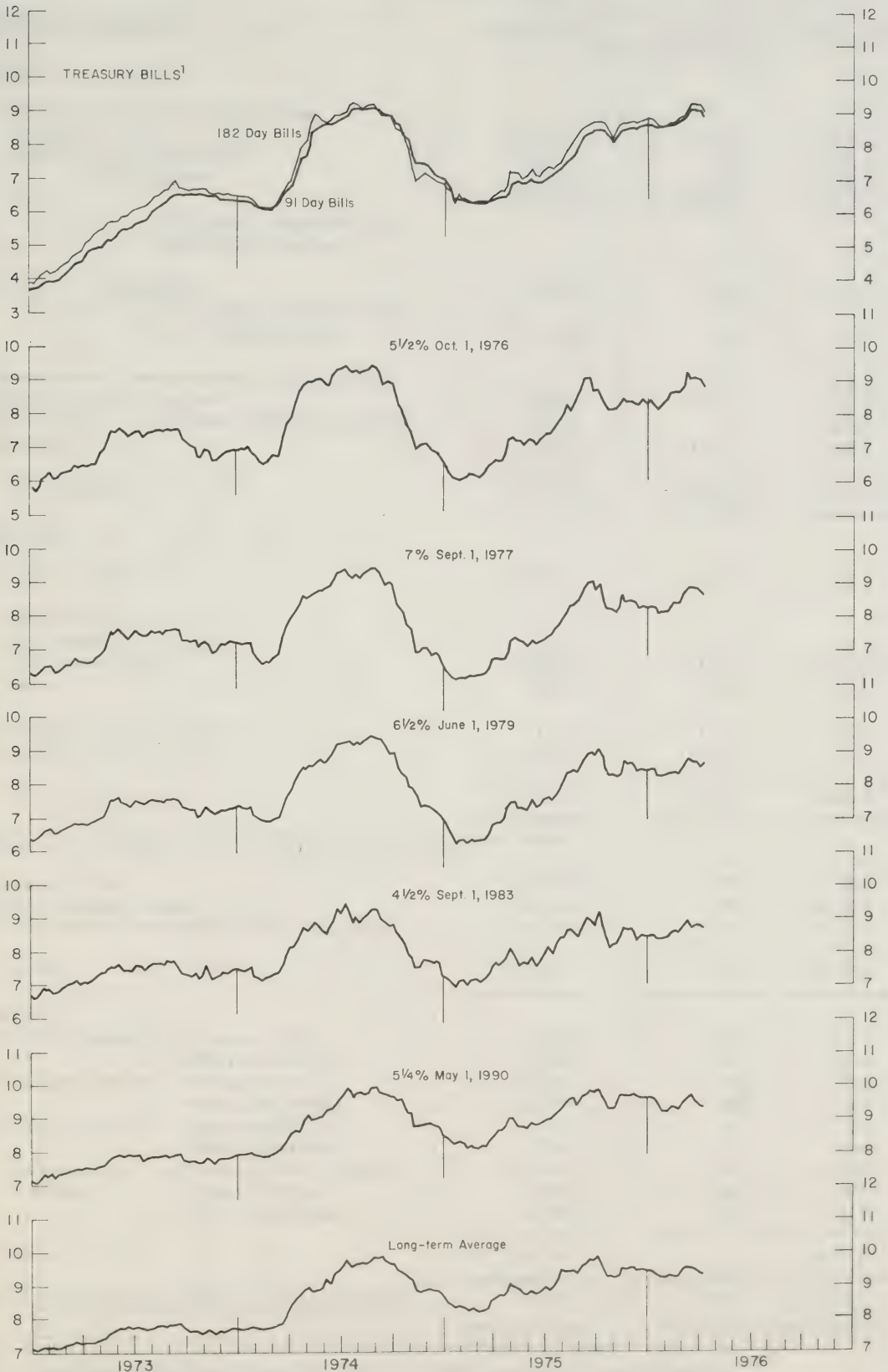
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

CAI
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BIC

Bank of Canada

April 15, 1976

WEEKLY FINANCIAL STATISTICS(1)

Government
Publications

BANK OF CANADA	As at	Increase since	
	April 14/76	April 7/76	April 16/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,866.6	-153.3	87.2
Other - 3 years and under	3,005.6	-5.4	372.9
- Over 3 years	2,867.2	-15.8	-52.2
Total	7,739.4	-174.5	407.9
(of which: - held under "Purchase and Resale Agreements")	-	-	-
Bankers' acceptances	157.9	-14.3	157.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-15.0
Foreign currency assets	860.0	126.6	464.9
Investment in the Industrial Development Bank	948.3	-	-84.2
All other assets	390.8	-151.4	-98.2
Total Assets	10,096.4	-213.6	833.4
<u>Liabilities</u>			
Notes in circulation	6,832.0	63.6	768.6
Canadian dollar deposits:			
Government of Canada	11.7	3.0	-0.5
Chartered banks	2,908.0	-118.9	255.4
Other	80.6	5.2	-23.5
Foreign currency liabilities	10.0	-14.6	7.1
All other liabilities	254.1	-152.0	-173.6
Total Liabilities	10,096.4	-213.6	833.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,555	30	925
Canada Savings Bonds	15,494	-35	2,587
All other direct and guaranteed securities	16,490	-6	1,250
Total	38,539	-12	4,762
Held by:			
Bank of Canada - Treasury bills	1,898	-157	94
Other securities	5,909	-22	318
Chartered banks - Treasury bills	3,826	95#	510
Other securities	4,293	28#	-39
Govt. accounts - Treasury bills	60	9	30
Other securities	726	-	52
General public - Canada Savings Bonds	15,494	-35	2,587
(residual) Treasury bills	771	84#	291
Other securities	5,562	-13#	919
Total	38,539	-12	4,762
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,104	-389	-1,156

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim		Increase since	
	Apr. 14/76	Apr. 7/76	Mar. 31/76	Apr. 9/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,908	3,027	58	369
Bank of Canada notes	995*	953	27#	24
Day-to-day loans	253	220	13	89
Treasury bills	3,826	3,732	124	496
Other Government securities				
- 3 years and under		2,338	-136	-20
- over 3 years	4,325	1,959	55	-118
Special call loans ⁽¹⁾	712*	565	23	15
Other call and short loans ⁽¹⁾	305*	309	28	109
Sub-total	13,323*	13,101	192#	965
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		150	40	101
Loans to municipalities		2,079	-54#	331
Loans to grain dealers		1,405	-11	-75
Canada Savings Bond loans		321	-11#	40
Loans to instalment finance companies		565	-9	120
General loans		43,081	-90#	7,271
Mortgages insured under the N.H.A.		4,311	-6#	930
Other residential mortgages		3,582	-4	715
Provincial securities		660	32	-39
Municipal securities		465	-12	-19
Corporate securities		2,158	91	193
Sub-total		58,776	-35#	9,566
Total Canadian Dollar Major Assets		71,878	158#	10,531
Net Foreign Currency Assets		-1,040	25#	-718
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	718	570	134	101
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	426	155	9	-8
Total	1,144	725	143	93

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Apr. 14/76	Apr. 7/76	Mar. 31/76 Apr. 9/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		35,491	143# 4,121
chequable		(6,550)	(15)# (255)
non-chequable		(16,670)	(45)# (2,360)
fixed term deposits		(12,271)	(84)# (1,507)
Non-personal term and notice deposits		18,106	496# 5,024
chequable		(405)	(-29)# (-24)
non-chequable		(976)	(-34)# (-38)
bearer term notes		(2,866)	(177) (1,382)
other fixed term		(13,859)	(382)# (3,704)
Demand deposits (less float)		10,597	129# 865
Total held by general public		64,194	768# 10,010
Government of Canada deposits	2,093	2,485	-569 -917
Total deposits (less float)		66,679	199# 9,093
Estimated float		1,284	-734# 16
Total Canadian Dollar Deposits		67,963	-535# 9,109

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	706	-	47
- notes	5,816	47#	688
Demand deposits (less float)	10,597	129#	865
Total currency and demand deposits	17,119	176#	1,599
Personal savings and non-personal term and notice deposits	53,597	639#	9,145
Total Can. \$ deposits and currency held by general public	70,716	815#	10,744
Government of Canada deposits	2,485	-569	-917
Total Currency and Chartered Bank Can. \$ Deposits	73,201	246#	9,827

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,547	-117	1,422
- swapped ⁽²⁾	(1,424) (1,407)	(6)	(333)
- other	(4,139)	(-123)	(1,088)
- loans	2,671	-10#	555
2. Bankers' Acceptances Outstanding	945	14	-435
3. Debentures Issued and Outstanding	1,082	-	167

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Jan.	60,651	60,539	37,945	38,377	34,931	35,317	20,468	20,885	10,924	11,099
Feb.	60,655	60,926	38,503	38,948	34,833	35,455	20,828	20,951	11,036	11,323
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,337	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,909	22,910	12,901	12,781
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,274	23,280	13,114	13,080
Dec.	67,545	67,137	43,373	43,791	40,270	40,255	23,210	23,382	13,154	13,209
1976										
Jan.	68,548	68,411	44,003	44,492	40,461R	40,911R	23,952	24,441	13,213	13,428
Feb.	69,525	69,804	45,187R	45,670R	41,246R	42,002R	24,654	24,803	13,332	13,688
Mar.	70,500	71,256	46,807	47,042	42,600	43,117	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(3)		Total(2)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Jan.	30,161	30,563	12,436	12,978	15,203	15,202	57,800	58,578	62,555	62,206
Feb.	30,692	30,924	12,564	12,476	15,125	15,631	58,382	59,139	62,738	62,750
Mar.	30,946	31,188	13,039	12,538	15,489	16,090	59,473	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,844	15,961	60,472R	60,299R	63,696R	63,766R
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,782	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316R	66,931R	70,381R	69,392R
1976										
Jan.	33,602	34,045	15,564	16,229	17,703R	17,690R	66,869	67,750	70,881	70,458
Feb.	34,271	34,513	16,405	16,259	17,329	17,911	68,005	68,831	71,878	71,878
Mar.	34,924	35,206	16,895	16,230	17,058	17,724	68,877	69,223	72,356	72,501

* Not available.

R: Revised.

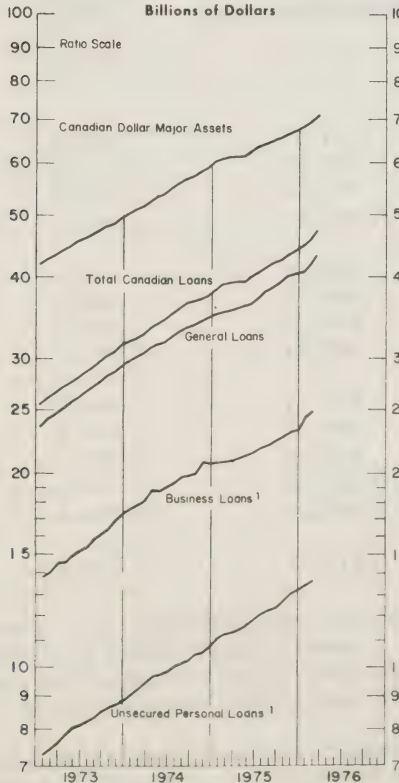
(1) As at month-end.

(2) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

(3) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

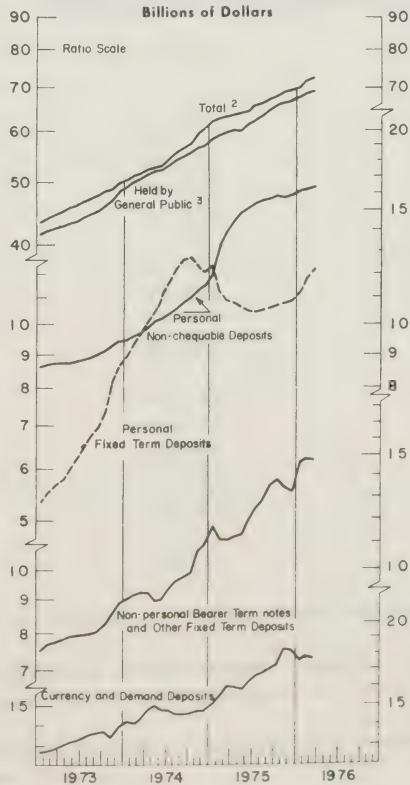
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted-Average of Wednesdays



1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1975						
Dec.	31	9,162	5,865	40,424	43,723	68,339
1976						
Jan.	7	8,778	5,455	40,221	43,625	68,198
	14	8,837	5,470	40,222	43,748	68,312
	21	8,802	5,317	40,598	44,152	68,585
	28	9,018	5,483	40,804	44,488	69,095
Feb.	4	9,264	5,399	40,945R	44,809	69,349
	11	9,258	5,496	41,044R	44,967	69,519
	18	8,904	5,137	41,352R	45,317	69,397
	25	8,946	5,223	41,643R	45,654	69,837
Mar.	3	8,742	5,028	42,162R	46,332	70,163
	10	8,796	5,173	42,182R	46,314	70,349
	17	8,796	5,194	42,692R	46,961	71,062
	24	8,885	5,280	42,795R	47,025	71,207
	31	9,014	5,293R	43,171R	47,405	71,720R
Apr.	7	9,122	5,525	43,081	47,280	71,878
Monetary Aggregates						
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾	
1975						
Dec.	31	6,778	19,240	67,374	71,037	
1976						
Jan.	7	6,588	18,417	66,769	70,741	
	14	6,403	17,924	66,787	70,556	
	21	6,351	17,235	66,605	70,804	
	28	6,336	17,235	66,314	71,424	
Feb.	4	6,456	17,433	67,976	72,004	
	11	6,398	17,418	68,013	71,886	
	18	6,348	17,379	67,910	71,708	
	25	6,348	17,086	68,121	71,914	
Mar.	3	6,465	17,583	68,725	72,132	
	10	6,409	16,977	68,332	71,968	
	17	6,385	17,282	68,806	72,425	
	24	6,357	16,503	68,621	72,303	
	31	6,475R	16,943R	69,901R	72,954R	
Apr.	7	6,522	17,119	70,716	73,201	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>Apr. 14/76</u>	<u>Apr. 1-14/76</u>	<u>Mar. 16-31/76</u>
Cash Reserves - Statutory Basis	3,929	3,965	4,019
Required Minimum	3,899	3,899	3,954
Excess	29	65	65
Excess as a ratio of statutory deposits	.04%	.10%	.10%
Cumulative excess at end of period		654	783

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>Apr. 14/76</u>	<u>Apr. 1-14/76</u>	<u>Month of March/76</u>
Secondary Reserves - Statutory Basis	4,118	4,014	3,840
Required Minimum	3,677	3,677	3,662
Excess	441	337	178
Excess as a ratio of statutory deposits	.66%	.50%	.27%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
Excess Secondary Reserves	441	423	208
Other Canadian Liquid Assets	5,306	5,102	5,085
Total	5,747	5,525	5,293
Total as a ratio of Canadian dollar major assets	n. a.	7.7%	7.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
Net float	-62.0	-52.5	+20.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-41.2	-4.8	-

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	1.5	-
Maximum during week	-	7.5	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 15,315.1**; notice deposits 51,539.3**; statutory note holdings 1,020.9**; and the minimum average deposit with the Bank of Canada 2,878.5**. The required minimum ratio for April is 5.83.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
High			9	9	9 1/4
Low			7	8 1/4	8 3/4
Close			8 3/4	8 3/4	9
Average of closing rates			8.40	8.80	9.00
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 15/76</u>	<u>Apr. 8/76</u>	<u>Apr. 1/76</u>
91 day bills			8.94	8.96	9.07
182 day bills			9.02	9.02	9.18
<u>Government Bond Yields⁽²⁾</u>			<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
5 1/2%	Oct.	1/76	8.78	8.81	9.07
9 1/4%	Feb.	1/77 (extendible)	5.98	5.96	6.93
7%	Sept.	1/77	8.63	8.64	8.78
7 1/2%	July	1/78	8.52	8.62	8.61
6 1/2%	June	1/79	8.52	8.60	8.57
5 1/2%	Aug.	1/80	8.59	8.57	8.56
4 1/2%	Sept.	1/83	8.63	8.66	8.75
5 1/4%	May	1/90	9.30	9.33	9.39
5 3/4%	Sept.	1/92	9.43	9.46	9.52
9 1/2%	June	15/94	9.62	9.66	9.81
10%	Oct.	1/95	9.80	9.81	9.97
Long Term Average			9.31	9.35	9.39

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

			<u>Apr. 14/76</u>	<u>Apr. 7/76</u>	<u>Mar. 31/76</u>
<u>Spot rates</u>					
High			98.86	98.46	98.50
Low			97.82	97.94	98.18
Close			98.80	97.94	98.44
Noon Average			98.35	98.27	98.40
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			1.06P	1.22P	1.13P
Noon Average			1.11P	1.18P	1.21P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

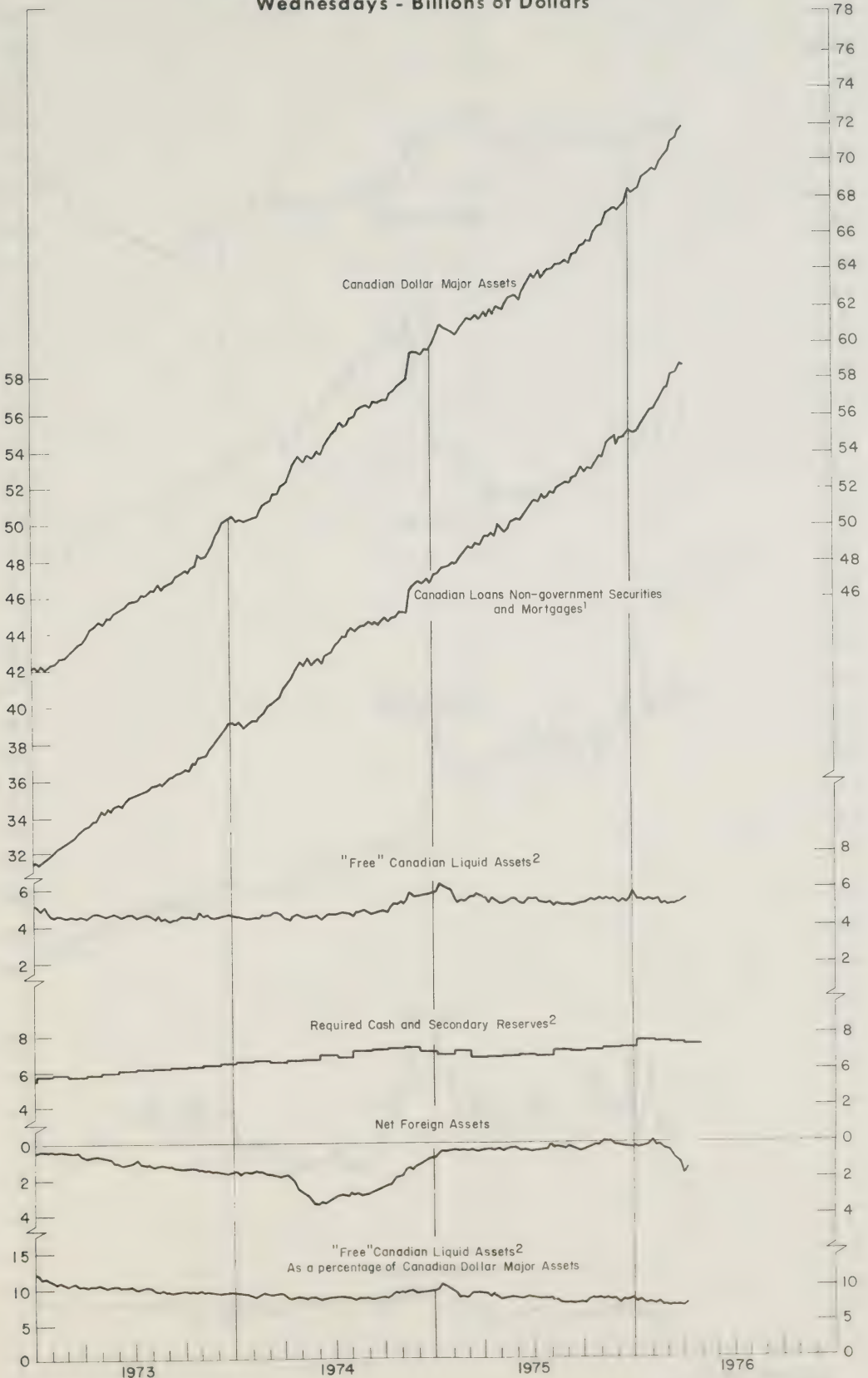
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

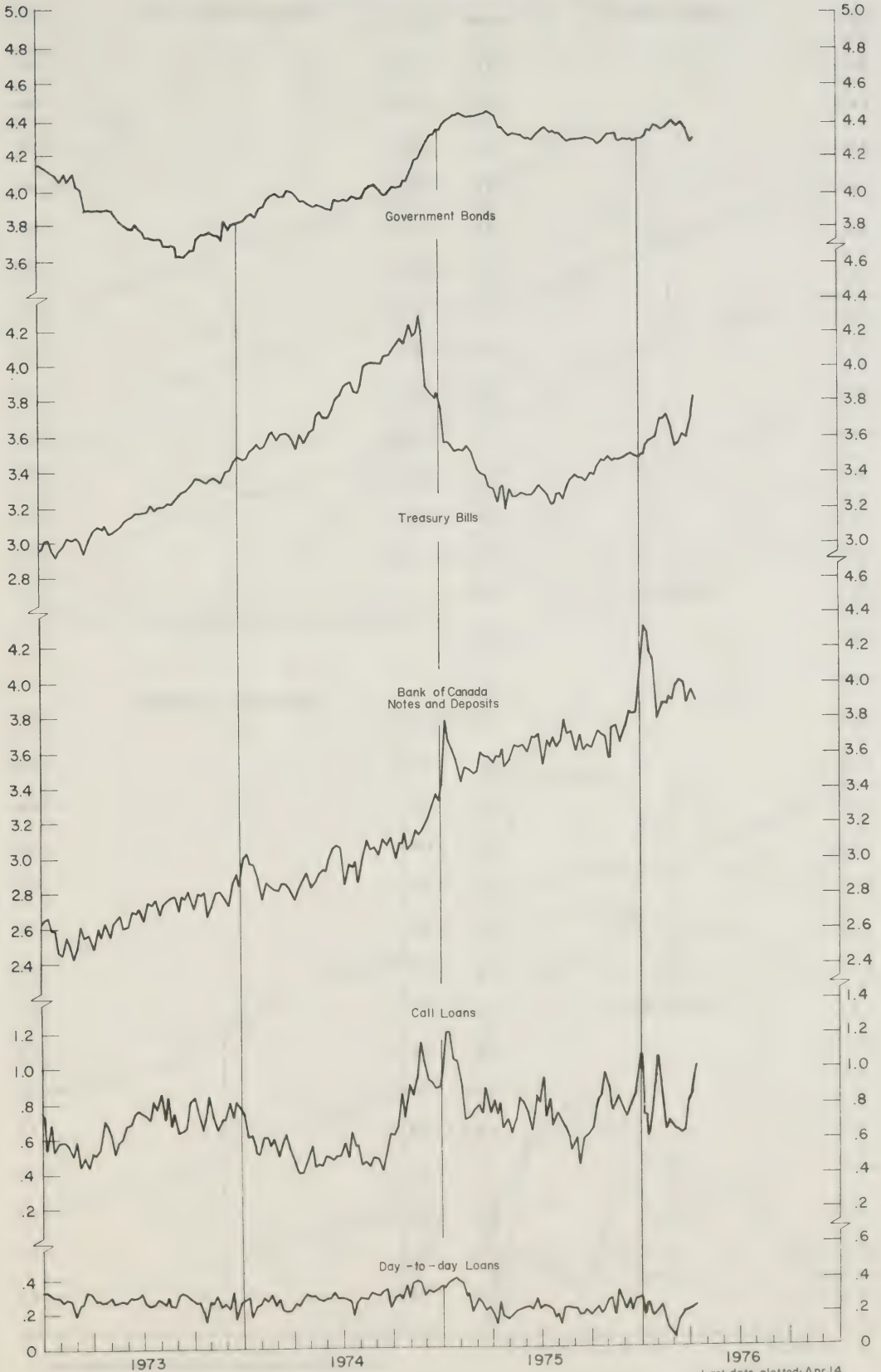


¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

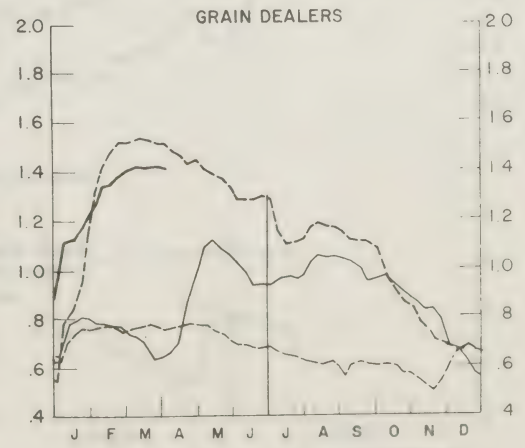
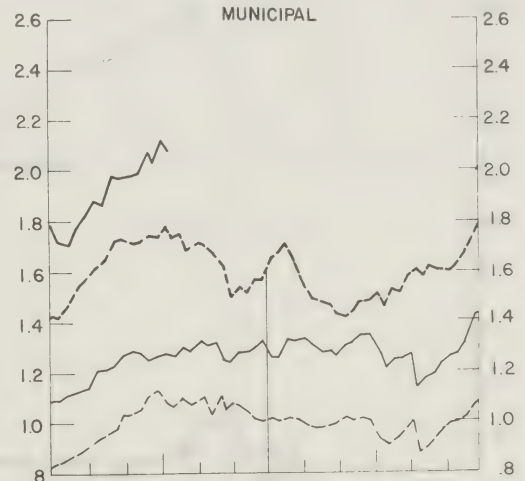
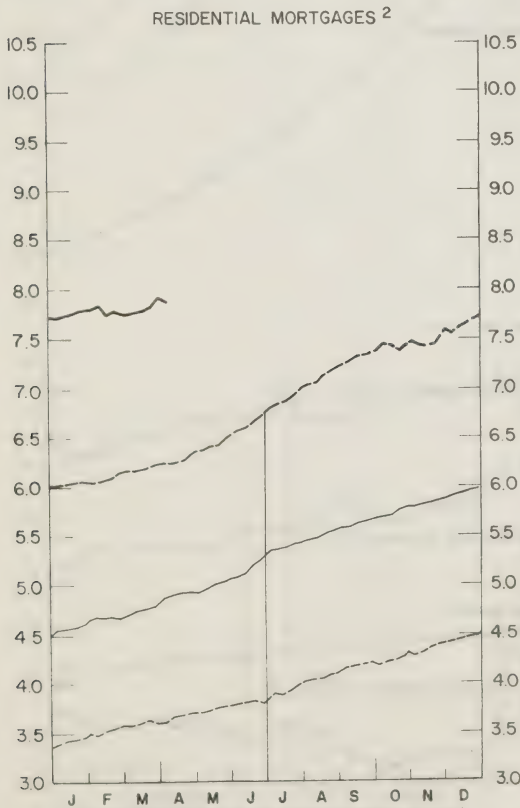
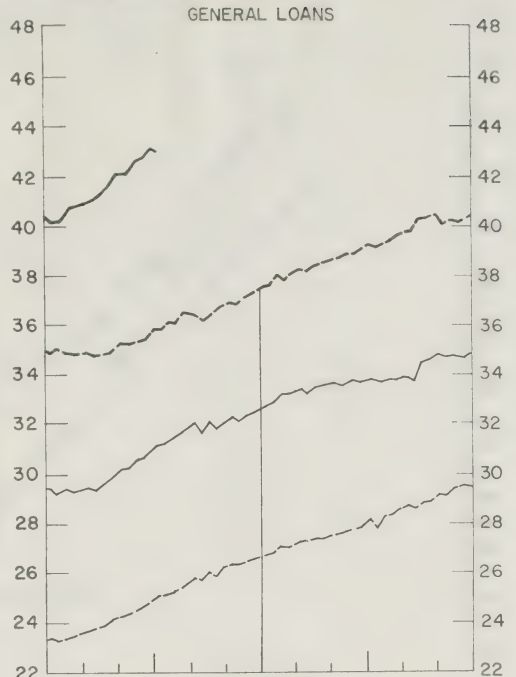
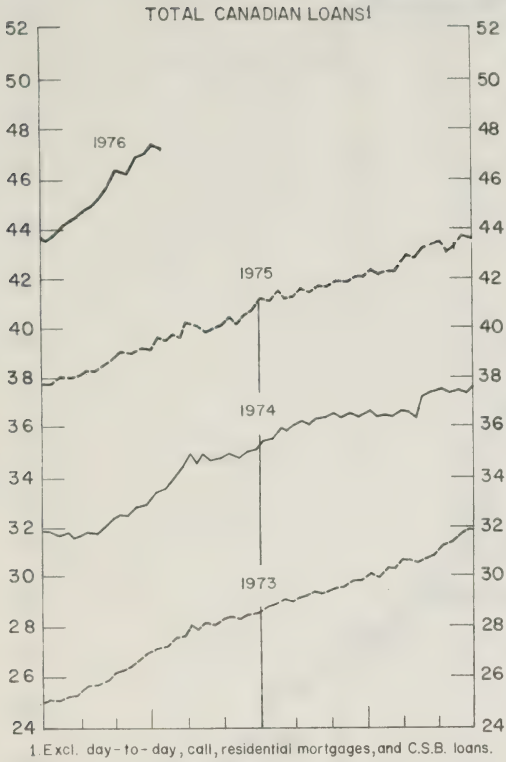
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

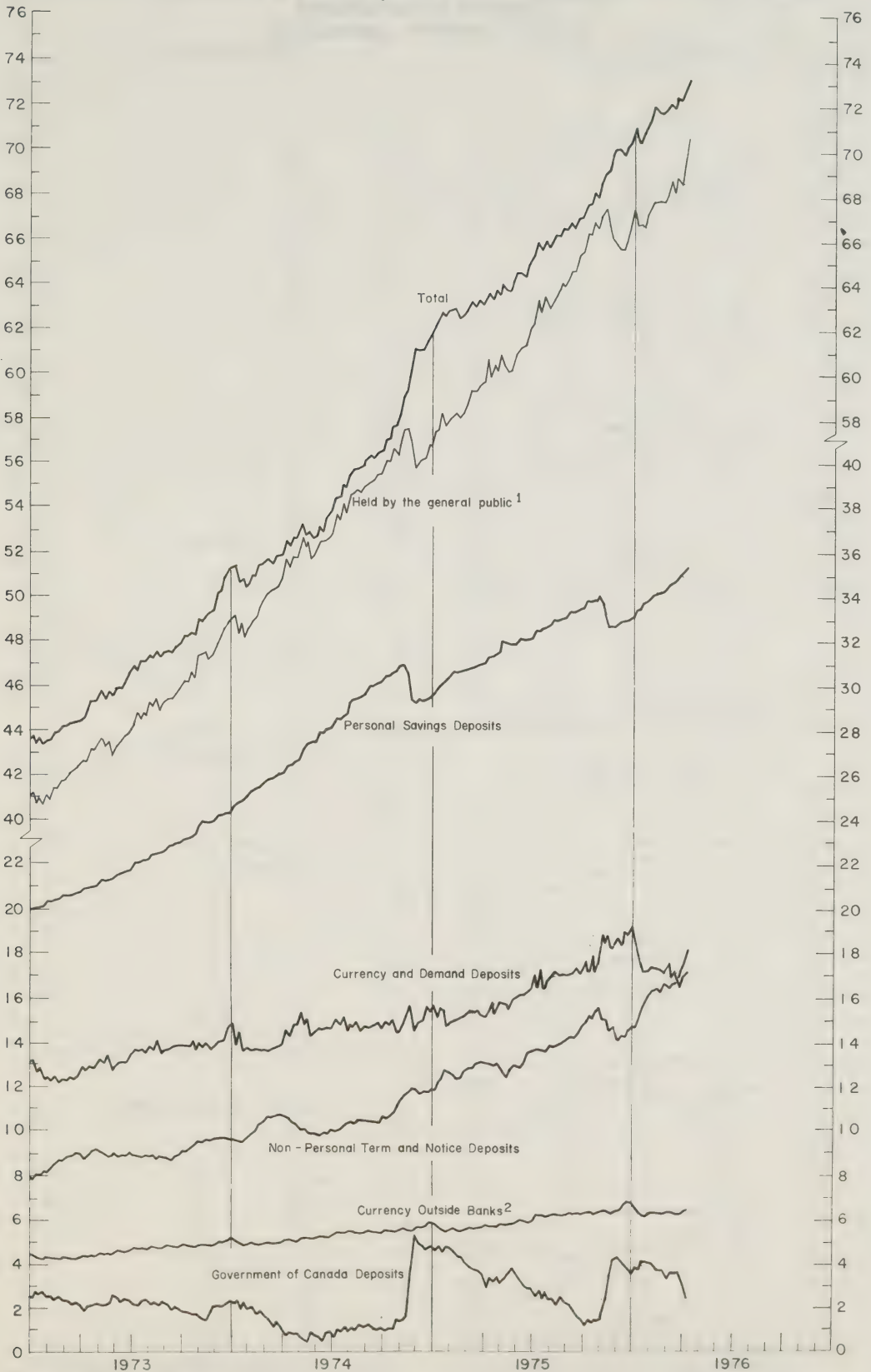


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Apr 7 15/4/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

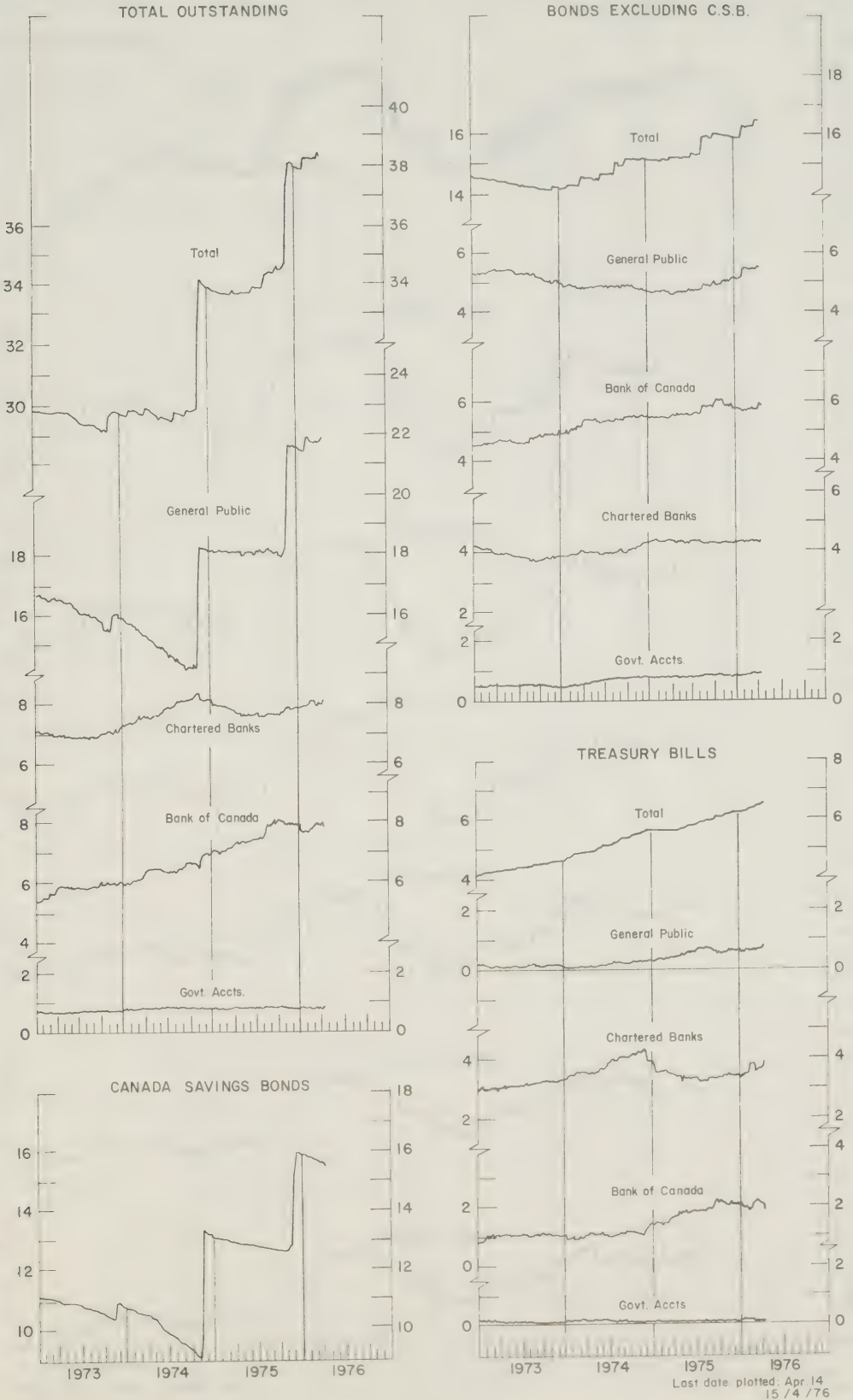


1. Excl. Govt of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

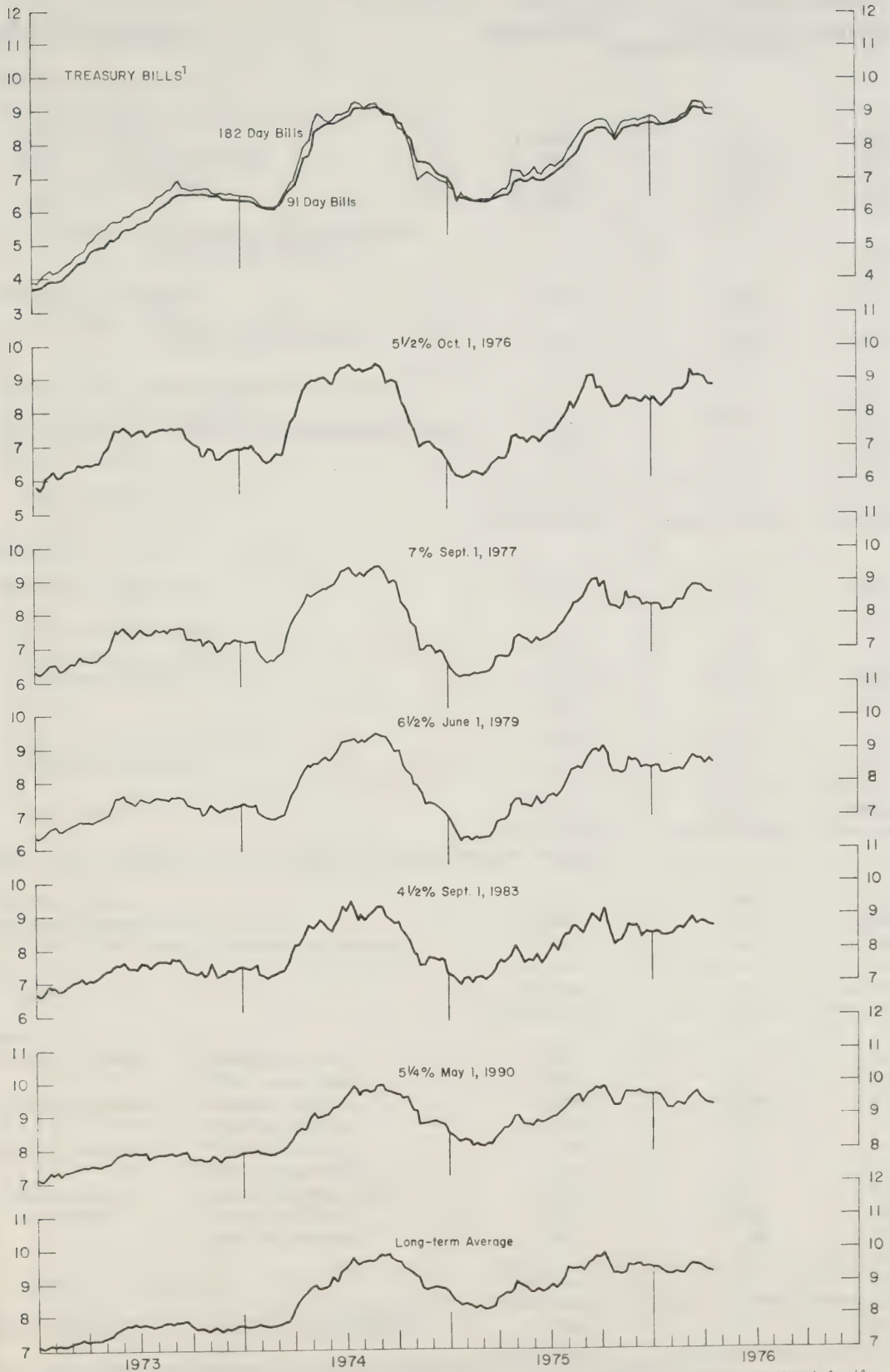
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



CA1
F-176
-1316

Canada
Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

April 22, 1976

Government
Publications

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at
April 21/76
Increase since
April 14/76 April 23/75
(Millions of Dollars)

1,861.3

-5.3

129.9

2,987.4

-18.2

340.9

2,861.7

-5.5

-57.4

7,710.4

-29.0

413.4

-

-

(-18.0)

91.6

-66.3

91.6

(-)

(-)

(-)

-

-

-

1,126.3

266.3

678.6

948.3

-

-86.9

504.9

114.2

205.9

10,381.6

285.1

1,302.6

6,841.1

9.1

778.3

12.4

0.7

2.1

2,973.3

65.3

318.5

84.8

4.2

-16.0

58.2

48.2

55.9

411.7

157.7

163.7

10,381.6

285.1

1,302.6

6,585

30

955

15,472

-21

2,580

16,487

-3

1,248

38,544

5

4,783

1,892

-7

136

5,885

-24

281

Chartered banks - Treasury bills

3,800

-33#

466

Other securities

4,290

3#

-39

Govt. accounts - Treasury bills

49

-11

-5

Other securities

726

-

52

General public - Canada Savings Bonds

15,472

-21

2,580

(residual) Treasury bills

845

80#

359

Other securities

5,586

18#

955

38,544

5

4,783

2,514

410

-912

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim		Increase since	
	Apr. 21/76	Apr. 14/76	Apr. 7/76	Apr. 16/75
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,973	2,908	-119	255
Bank of Canada notes	1,053*	991	35#	60
Day-to-day loans	305	253	33	-15
Treasury bills	3,800	3,832	101	516
Other Government securities				
- 3 years and under		2,362	24	85
- over 3 years	4,322	1,957	-2	-129
Special call loans ⁽¹⁾	567*	711	146	115
Other call and short loans ⁽¹⁾	271*	308	-1	102
Sub-total	13,291*	13,322	218#	989
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		132	-20#	95
Loans to municipalities		2,028	-49#	271
Loans to grain dealers		1,349	-56	-115
Canada Savings Bond loans		310	-11	38
Loans to instalment finance companies		519	-47	16
General loans		43,113	27#	7,105
Mortgages insured under the N.H.A.		4,315	8#	916
Other residential mortgages		3,530	-53#	655
Provincial securities		701	41	-33
Municipal securities		464	-1	-19
Corporate securities		2,230	72	257
Sub-total		58,691	-89#	9,186
Total Canadian Dollar Major Assets		72,013	129#	10,175
Net Foreign Currency Assets		-1,105	-60#	-623
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	697	724	154	219
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	413	416	261	174
Total	1,110	1,139	414	394

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Apr. 14/76	Increase since	
	Apr. 21/76		Apr. 7/76	Apr. 16/75
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		35,568	65#	4,064
chequable		(6,522)	(-16)#	(197)
non-chequable		(16,706)	(37)	(2,236)
fixed term deposits		(12,340)	(44)#	(1,631)
Non-personal term and				
notice deposits		18,449	365#	5,415
chequable		(384)	(-22)#	(-43)
non-chequable		(972)	(22)#	(-23)
bearer term notes		(2,992)	(129)#	(1,465)
other fixed term		(14,101)	(236)#	(4,016)
Demand deposits (less float)		10,890	281#	722
Total held by general public		64,907	710#	10,200
Government of Canada deposits	2,502	2,093	-392	-1,155
Total deposits (less float)		66,999	318#	9,045
Estimated float		944	-304#	60
Total Canadian Dollar Deposits		67,943	14#	9,106
<u>CURRENCY AND CHARTERED BANK</u>				
<u>CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		706	-	47
- notes		5,841	28#	709
Demand deposits (less float)		10,890	281#	722
Total currency and demand deposits		17,437	309#	1,477
Personal savings and non-personal term				
and notice deposits		54,017	429#	9,479
Total Can. \$ deposits and currency				
held by general public		71,454	738	10,956
Government of Canada deposits		2,093	-392	-1,155
Total Currency and Chartered Bank				
Can. \$ Deposits		73,547	346#	9,800
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) ⁽¹⁾				
- deposits - total		5,680	125#	1,482
- swapped ⁽²⁾	(1,354)	(1,423)	(15)	(297)
- other		(4,257)	(110)#	(1,185)
- loans		2,661	-15#	534
2. Bankers' Acceptances Outstanding				
		976	32	-464
3. Debentures Issued and Outstanding				
		1,097	15	182

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning	"Free"			Total
		Liquid	Liquid	General	Total	Major
		Assets	Assets	Loans	Loans ⁽¹⁾	Assets
1976						
Jan.	7	8,778	5,455	40,221	43,625	68,198
	14	8,837	5,470	40,222	43,748	68,312
	21	8,802	5,317	40,598	44,152	68,585
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	18	8,904	5,137	41,352	45,317	69,397
	25	8,946	5,223	41,643	45,654	69,837
Mar.	3	8,742	5,028	42,162	46,332	70,163
	10	8,796	5,173	42,182	46,314	70,349
	17	8,796	5,194	42,692	46,961	71,062
	24	8,885	5,280	42,795	47,025	71,207
	31	9,014	5,293	43,176R	47,410R	71,725R
Apr.	7	9,122	5,528R	43,086R	47,285R	71,885R
	14	9,423	5,746	43,113	47,141	72,013

		Currency	Monetary Aggregates		
		Outside	Currency and Demand	Currency and	Currency and
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾
1976					
Jan.	7	6,588	18,417	66,769	70,741
	14	6,403	17,924	66,787	70,556
	21	6,351	17,235	66,605	70,804
	28	6,336	17,235	66,314	71,424
Feb.	4	6,456	17,433	67,976	72,004
	11	6,398	17,418	68,013	71,886
	18	6,348	17,379	67,910	71,708
	25	6,348	17,086	68,121	71,914
Mar.	3	6,465	17,583	68,725	72,132
	10	6,409	16,977	68,332	71,968
	17	6,385	17,282	68,806	72,425
	24	6,357	16,499R	68,621	72,303
	31	6,475	16,948R	69,905R	72,959R
Apr.	7	6,519R	17,128R	70,716	73,200R
	14	6,547	17,437	71,454	73,547

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Apr. 21/76	Apr. 19-21/76	Apr. 1-15/76
Cash Reserves - Statutory Basis	3,994	3,967	3,960
Required Minimum	3,899	3,899	3,899
Excess	95	68	61
Excess as a ratio of statutory deposits	.14%	.10%	.09%
Cumulative excess at end of period		204	668

Secondary Reserves ⁽²⁾	As at	Average*	
	Apr. 21/76	Apr. 1-21/76	Month of March/76
Secondary Reserves - Statutory Basis	4,199	4,054	3,840
Required Minimum	3,677	3,677	3,662
Excess	522	377	178
Excess as a ratio of statutory deposits	.78%	.56%	.27%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

Assets ⁽³⁾	As at		
	Apr. 21/76	Apr. 14/76	Apr. 7/76
Excess Secondary Reserves	522	437	423
Other Canadian Liquid Assets	5,192	5,309	5,105
Total	5,714	5,746	5,528
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	7.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Apr. 21/76	Apr. 14/76	Apr. 7/76
Net float	-13.9	-62.0	-52.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-41.2	-4.8

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 21/76	Apr. 14/76	Apr. 7/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	13.1	-	1.5
Maximum during week	36.1	-	7.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 15,315.2**; notice deposits 51,540.3**; statutory note holdings 1,020.9, and the minimum average deposit with the Bank of Canada 2,878.5. The required minimum ratio for April is 5.83.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Apr. 21/76</u>	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>
High				9 1/8	9	9
Low				8	7	8 1/4
Close				9	8 3/4	8 3/4
Average of closing rates				8.63	8.40	8.80
<u>Average Treasury Bill Rate at Tender</u>				<u>Apr. 22/76</u>	<u>Apr. 15/76</u>	<u>Apr. 8/76</u>
91 day bills				8.98	8.94	8.96
182 day bills				9.06	9.02	9.02
<u>Government Bond Yields⁽²⁾</u>				<u>Apr. 21/76</u>	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>
5 1/2%	Oct.	1/76		8.75	8.78	8.81
9 1/4%	Feb.	1/77 (extendible)		6.07	5.98	5.96
7%	Sept.	1/77		8.64	8.63	8.64
7 1/2%	July	1/78		8.54	8.52	8.62
6 1/2%	June	1/79		8.58	8.52	8.60
5 1/2%	Aug.	1/80		8.56	8.59	8.57
4 1/2%	Sept.	1/83		8.72	8.63	8.66
5 1/4%	May	1/90		9.32	9.30	9.33
5 3/4%	Sept.	1/92		9.41	9.43	9.46
9 1/2%	June	15/94		9.65	9.62	9.66
10%	Oct.	1/95		9.82	9.80	9.81
Long Term Average				9.32	9.31	9.35
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Apr. 21/76</u>	<u>Apr. 14/76</u>	<u>Apr. 7/76</u>
<u>Spot rates</u>						
High				98.98	98.86	98.46
Low				98.08	97.82	97.94
Close				98.34	98.80	97.94
Noon Average				98.53	98.35	98.27
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				1.15P	1.06P	1.22P
Noon Average				1.11P	1.11P	1.18P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

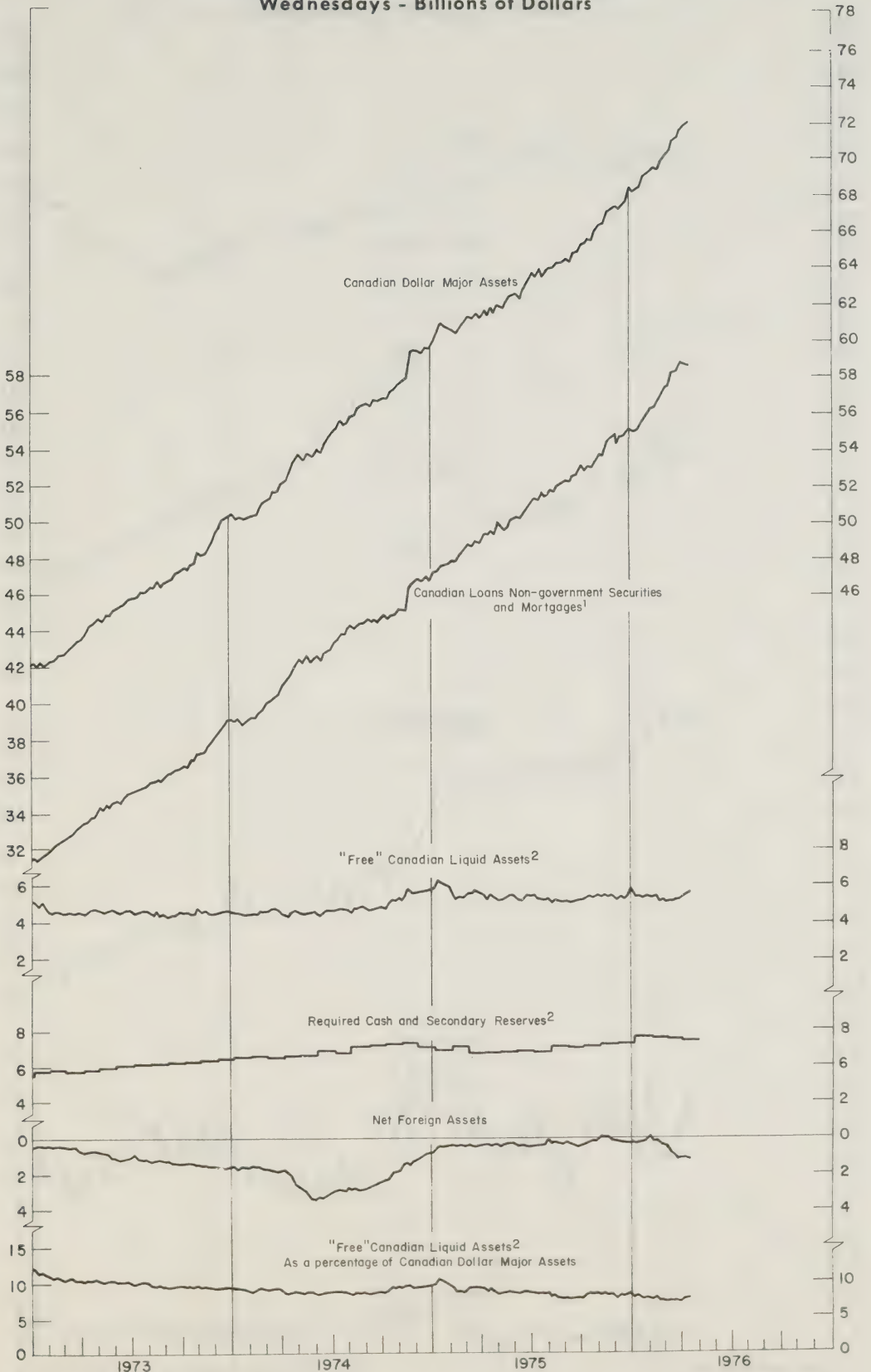
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4

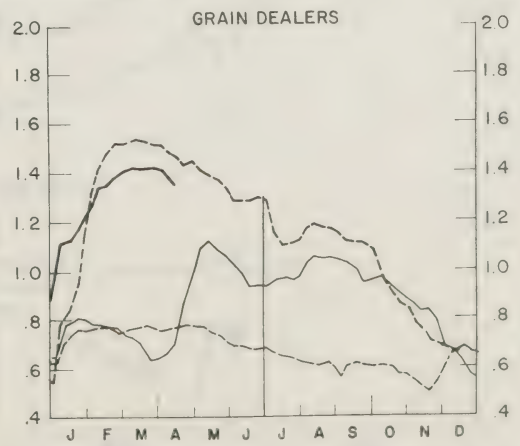
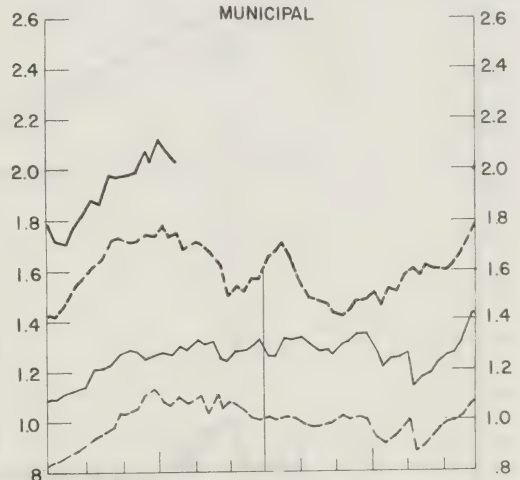
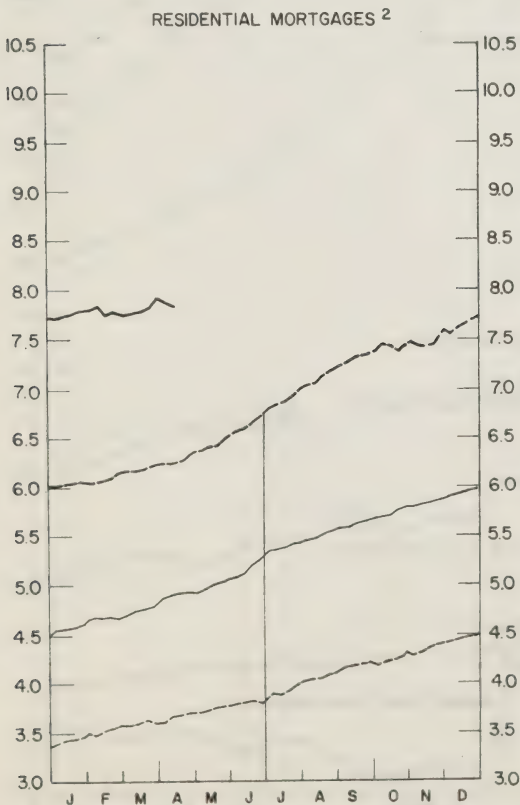
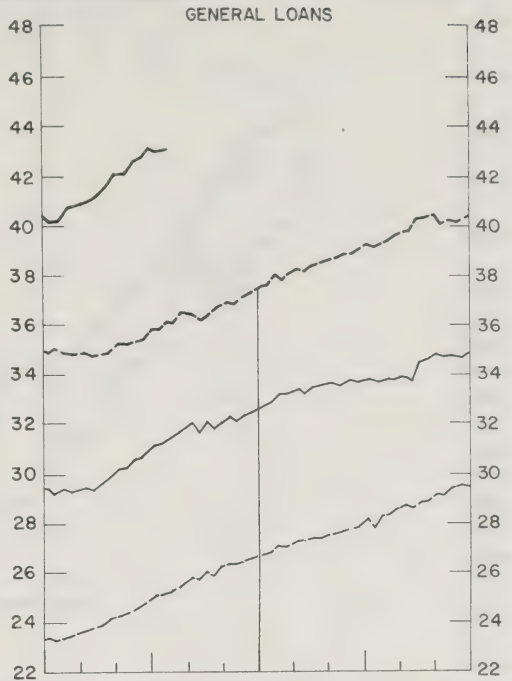
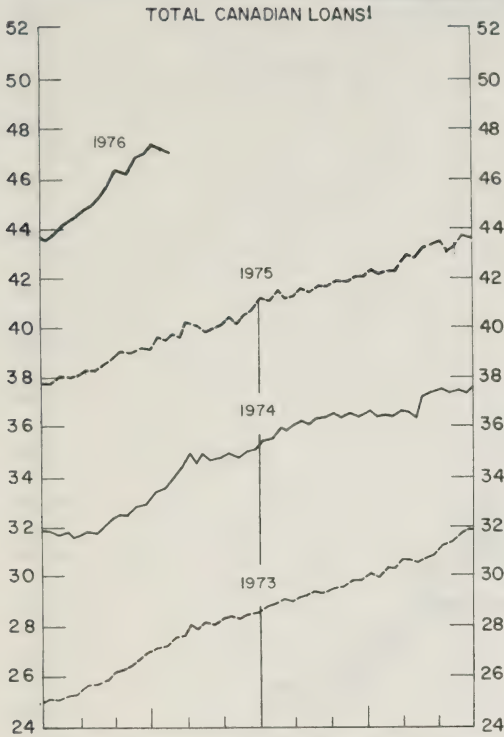
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

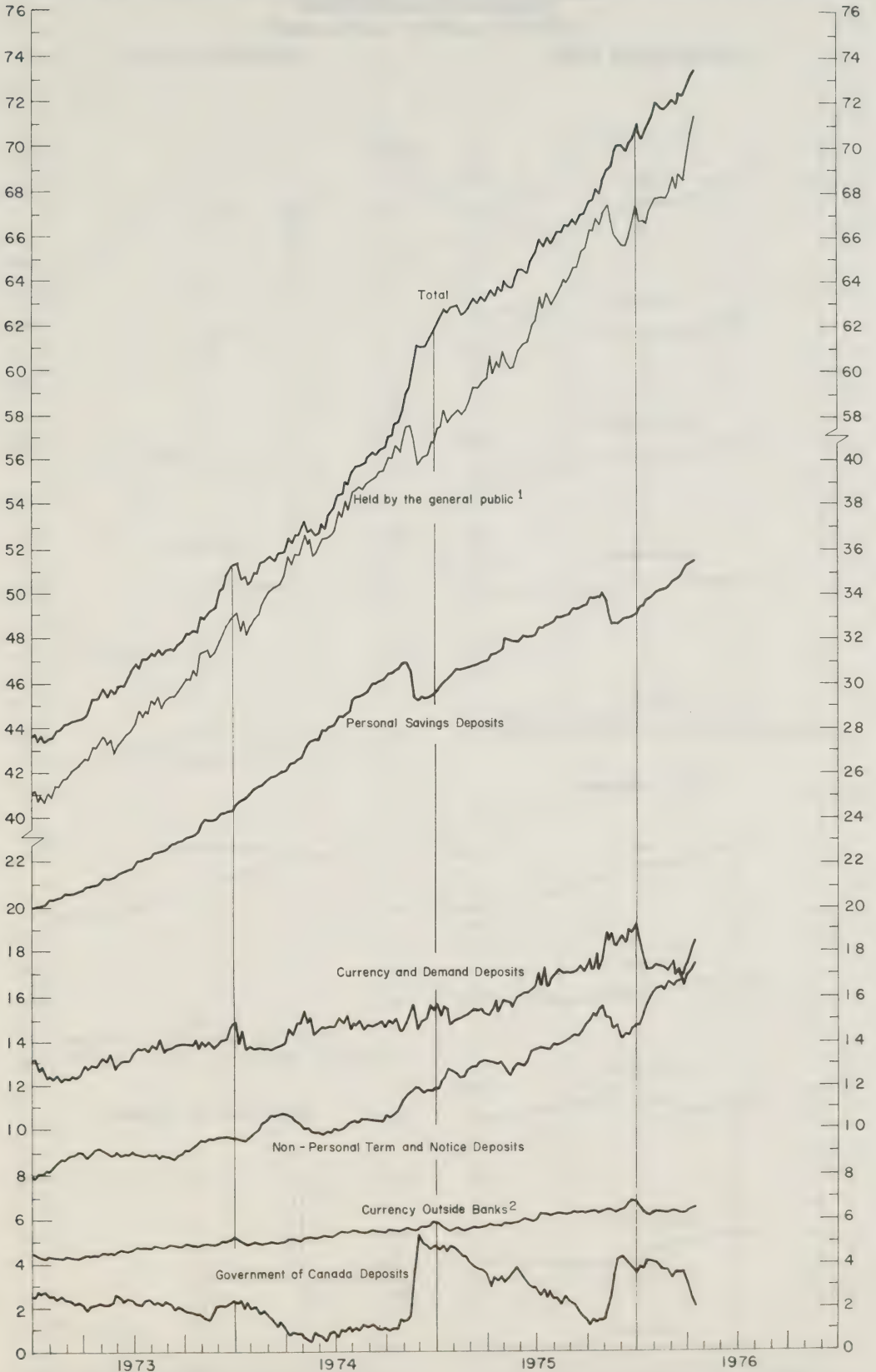


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Apr 14
22/4/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

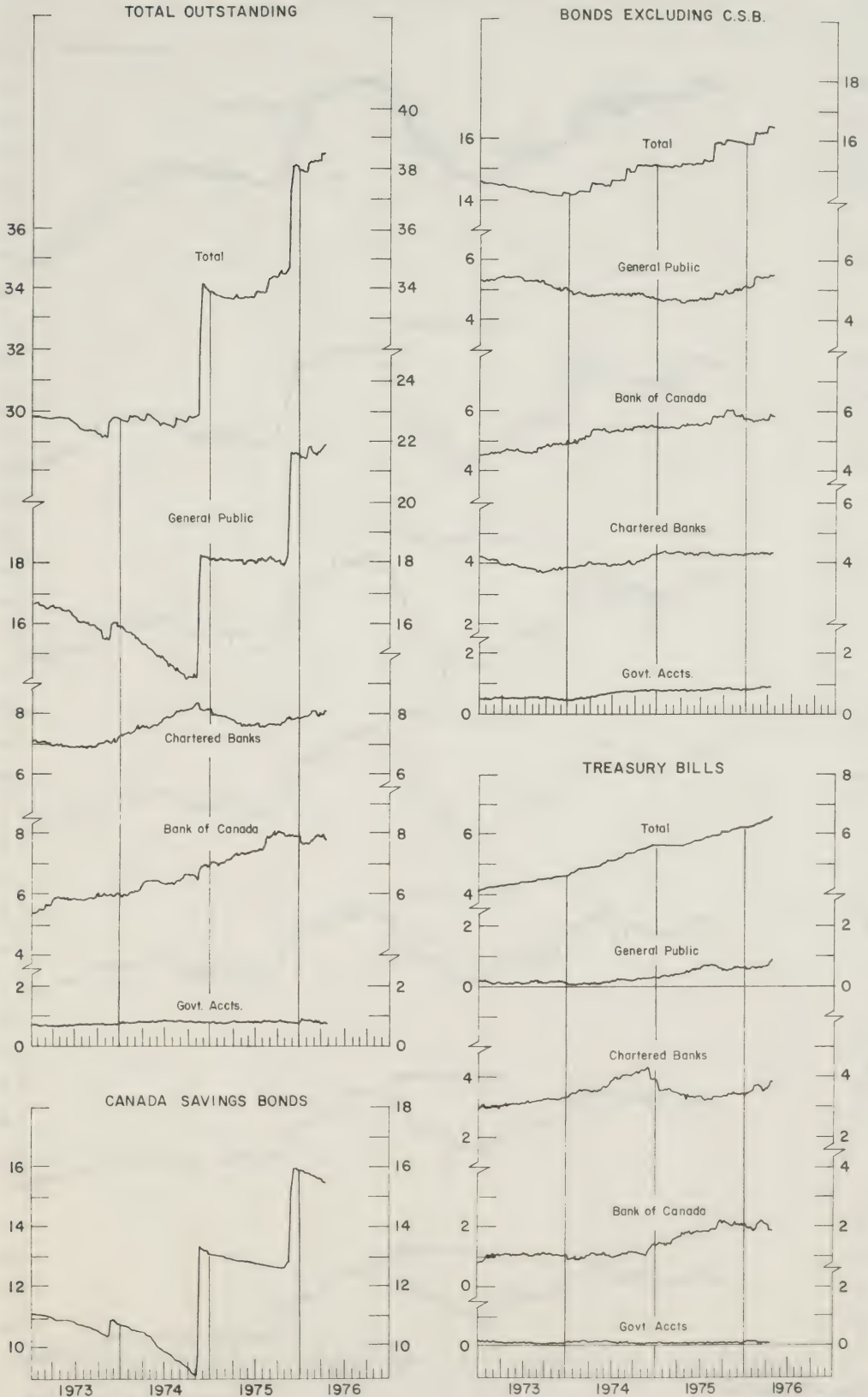


1. Excl Govt of Canada Deposits.
2. Notes and coins.

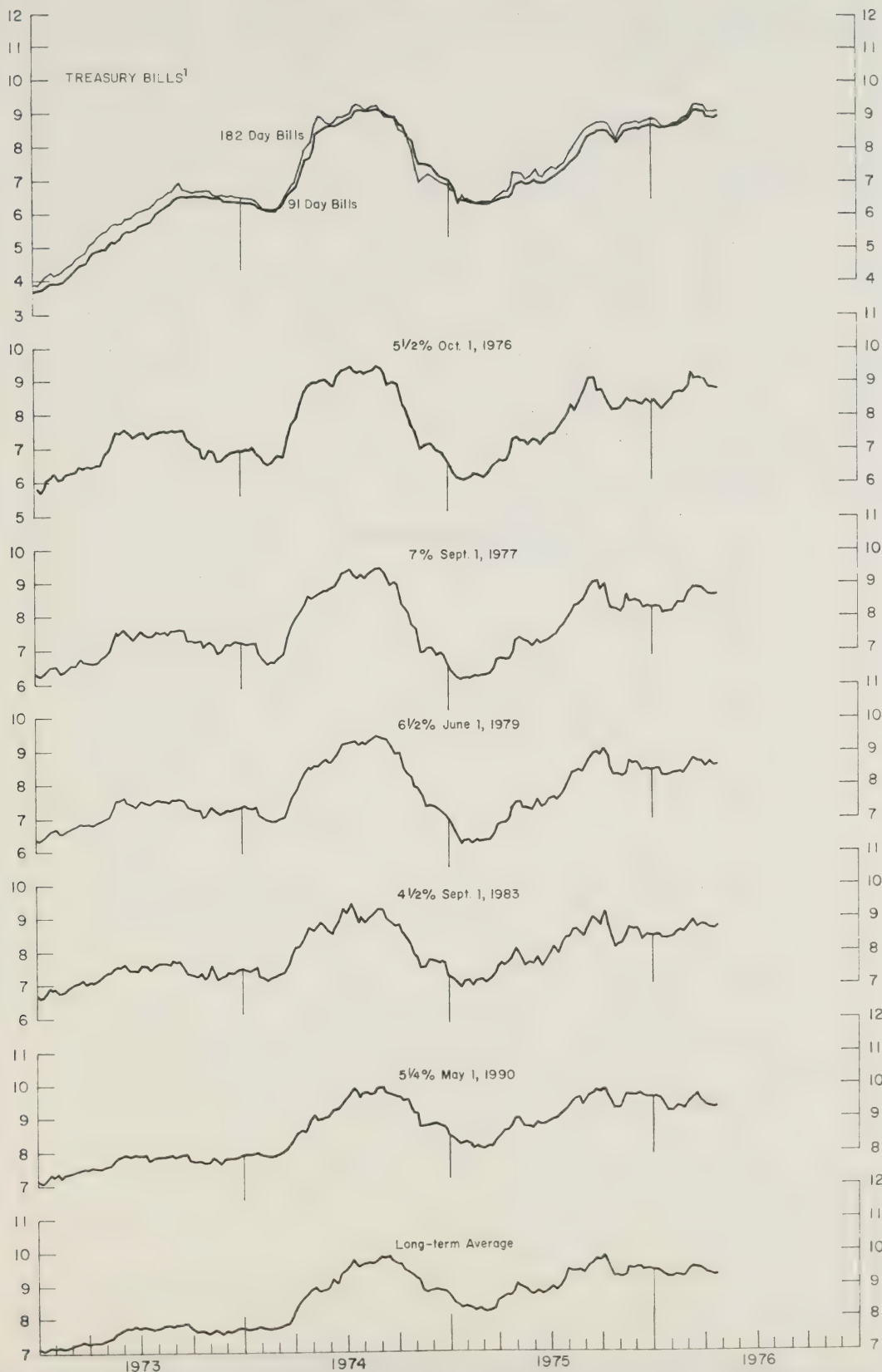
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



12
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

[Canada] Bank of Canada

Conférence
Publications

111 *Quarterly Financial Statistics*

Banque du Canada

le 6 mai 1976

BULLETIN HEBDOMADAIRE DE STATISTIQUES FINANCIÈRES⁽¹⁾

Lacking April 29, 1976

dans la Revue de la Banque du Canada.

(2) Dépôts en dollars canadiens à la Banque du Canada et aux banques à charte.

Les chiffres de la semaine précédente ont été rectifiés.

BULLETIN HEBDOMADAIRE DE STATISTIQUES FINANCIÈRES⁽¹⁾

BANQUE DU CANADA

5 mai/76

Augmentations depuis le
28 avril/76 7 mai/75

(en millions de dollars)

Actif

Titres du gouv. canadien

Bons du Trésor

1,849.7

-25.9

38.3

Autres titres - échéances de 3 ans ou moins

2,987.6

-

353.7

- échéances de plus de 3 ans

2,850.5

-11.3

-67.1

Total

7,687.7

-37.1

325.0

(dont: titres pris en pension)

(-)

(-)

(-)

Acceptations bancaires

4.5

-11.1

4.5

(dont: acceptations prises en pension)

(-)

(-)

(-)

Avances aux banques à charte et

banques d'épargne

-

-

-

Disponibilités en monnaies étrangères

1,200.4

128.9

779.8

Titres de la Banque d'expansion industrielle

948.3

-

-86.9

Autres postes de l'actif

486.6

133.2

117.8

Total de l'actif

10,327.5

213.9

1,140.2

Passif

Billets en circulation

6,904.4

68.5

728.9

Dépôts en dollars canadiens

Gouvernement canadien

7.6

-10.2

-2.1

Banques à charte

2,946.7

24.9

319.9

Autres déposants

83.0

1.0

-17.9

Exigibilités en monnaies étrangères

25.0

18.6

6.6

Autres postes du passif

360.8

111.0

104.8

Total du passif

10,327.5

213.9

1,140.2

ENCOURS DES TITRES DU GOUV. CANADIEN (valeur nominale)

Bons du Trésor

6,645

30

995

Obligations d'épargne du Canada

15,433

-20

2,566

Autres titres émis ou garantis par le gouvernement

16,486

1

1,247

Total

38,564

11

4,808

Détenteurs

Banque du Canada - Bons du Trésor

1,879

-27

42

Autres titres

5,873

-12

284

Banques à charte - Bons du Trésor

3,881

50

570

Autres titres

4,269

-16#

-40

Comptes du gouv. - Bons du Trésor

91

32

12

Autres titres

730

3

53

Autres détenteurs - Oblig. d'épargne du Canada

15,433

-20

2,566

Bons du Trésor

794

-26

371

Autres titres

5,614

25#

950

Total

38,564

11

4,808

DÉPÔTS EN BANQUE DU GOUV. CANADIEN⁽²⁾

2,286

-118#

-1,108

(1) On trouvera les chiffres relatifs aux périodes antérieures et des notes explicatives dans la Revue de la Banque du Canada.

(2) Dépôts en dollars canadiens à la Banque du Canada et aux banques à charte.

Les chiffres de la semaine précédente ont été rectifiés.

BANQUES À CHARTE	Chiffres		Augmentation depuis le	
	provisoires le 5 mai/76	le 28 avril/76 (en millions de dollars)	21 avril/76	30 avril/75
<u>Principaux avoirs en dollars canadiens</u>				
<u>Avoirs liquides canadiens</u>				
Dépôts à la Banque du Canada	2, 947	2, 922	-52	225
Billets de la Banque du Canada	945*	1, 033	-35#	202
Prêts au jour le jour	298	302	-3	144
Bons du Trésor	3, 881	3, 831	21	632
Autres titres du gouvernement canadien				
- Échéances de 3 ans ou moins	4, 301	2, 366	-6	96
- Échéances de plus de 3 ans		1, 950	-1	-124
Prêts à vue spéciaux ⁽¹⁾	857*	797	230	263
Autres prêts à vue ou à court terme ⁽¹⁾	301*	236	-38	42
Total partiel	13, 529*	13, 438	118#	1, 480
<u>Avoirs canadiens de seconde liquidité</u>				
Prêts aux provinces		127	17	83
Prêts aux municipalités		1, 944	-22#	221
Prêts aux négociants en céréales		1, 248	-70	-199
Prêts pour l'achat d'obligations d'épargne du Canada		289	-11	34
Prêts aux sociétés de financement des ventes à crédit		466	-56	-183
Prêts généraux		43, 525	187#	7, 119
Prêts hypothécaires L. N. H.		4, 354	19#	913
Autres prêts hypothécaires à l'habitation		3, 534	6	604
Titres de provinces		666	-24	-47
Titres de municipalités		474	6	-12
Titres de sociétés		2, 244	54#	324
Total partiel		58, 869	105#	8, 859
<u>Ensemble des principaux avoirs en dollars canadiens</u>		72, 307	223#	10, 338
<u>Avoirs nets en monnaies étrangères</u>		-843	161#	-493
<u>Divers avoirs à court terme en dollars canadiens</u>				
Papier à court terme (compris dans les avoirs canadiens de seconde liquidité)	767	774	74	332
Effets bancaires ⁽²⁾ (non compris dans l'ensemble des principaux avoirs en dollars canadiens)	462	467	54	215
Total	1, 229	1, 241	128	547

(1) Les prêts à vue ou à court terme aux négociants en valeurs mobilières ou aux agents de change sont répartis en prêts à vue spéciaux et en autres prêts à vue ou à court terme. Les prêts à vue spéciaux peuvent être remboursés sur préavis du prêteur ou de l'emprunteur le jour même du préavis ou dans les 24 heures.

(2) Comprend les acceptations bancaires et les billets à terme au porteur émis par d'autres banques.

Les chiffres de la semaine précédente ont été rectifiés.

* Estimations.

BANQUES À CHARTE	Chiffres	Augmentations depuis le	
	provisoires le 5 mai/76	le 28 avril/76 (en millions de dollars)	21 avril/76 30 avril/75
Passif - dépôts en dollars canadiens			
Dépôts d'épargne personnelle	35,924	198#	3,903
transférables par chèques	(6,599)	(54)#	(32)
non transférables par chèques	(16,922)	(124)#	(1,969)
à terme fixe	(12,403)	(20)#	(1,902)
Autres dépôts à terme ou à préavis	18,418	364#	5,498
transférables par chèques	(384)	(-8)#	(-50)
non transférables par chèques	(934)	(-10)#	(-106)
billets à terme au porteur	(2,852)	(99)	(1,363)
à terme fixe	(14,247)	(283)#	(4,290)
Dépôts à vue ⁽¹⁾	10,872	-16#	786
Ensemble des dépôts du public ⁽¹⁾	65,214	546#	10,187
Dépôts du gouvernement canadien	2,279	-101#	-710
Total des dépôts ⁽¹⁾	67,601	445#	9,477
Effets en cours de compensation (estimations)	1,332	51#	-422
Total des dépôts en dollars canadiens	68,933	496#	9,055

**MONNAIE HORS BANQUES ET DÉPÔTS
EN DOLLARS CANADIENS DANS LES
BANQUES À CHARTE**

Monnaie hors banques - pièces	713	-#	49
- billets	5,802	30#	548
Dépôts à vue ⁽¹⁾	10,872	-16#	786
Total (monnaie hors banques et dépôts à vue)	17,387	14#	1,383
Dépôts d'épargne personnelle plus les dépôts à terme ou à préavis autres que ceux des particuliers	54,342	562#	9,401
Total (disponibilités monétaires du public en dollars canadiens)	71,729	576#	10,784
Dépôts du gouvernement canadien	2,387	-101#	-710
Total général (monnaie hors banques et dépôts en dollars canadiens dans les banques à charte)	74,116	475#	10,073

RENSEIGNEMENTS SUPPLÉMENTAIRES

1. Opérations en monnaies étrangères avec des résidents canadiens (Sièges et succursales canadiennes seulement) ⁽²⁾			
- dépôts - total	5,636	121	1,501
- swaps ⁽³⁾	(1,130) (1,241)	(-111)	(176)
- autres	(4,396)	(232)	(1,325)
- prêts	2,732	12	594
2. Acceptations bancaires en circulation	1,035	36	-432
3. "Débentures" en circulation	1,097	-	182

(1) Moins les effets en cours de compensation.

(2) Il s'agit surtout de prêts accordés à des résidents autres que les banques et de dépôts appartenant à ces derniers, mais également de dépôts effectués par d'autres banques canadiennes. Pour plus de renseignements, consulter le Tableau 13 de la Revue de la Banque du Canada.

(3) Fonds convertis en monnaies étrangères, généralement en dollars des États-Unis, et placés en dépôt dans une banque, dont la conversion en dollars canadiens à l'échéance est prévue par un contrat de change à terme entre le titulaire et la banque intéressée.

Les chiffres de la semaine précédente ont été rectifiés.

**STATISTIQUES BANCAIRES HEBDOMADAIRES
ET AGRÉGATS MONÉTAIRES**
(en millions de dollars; données non désaisonnalisées)

	Avoirs en dollars canadiens				
	<u>Avoirs liquides productifs</u>	<u>Avoirs liquides "libres"</u>	<u>Prêts généraux</u>	<u>Ensemble des prêts⁽¹⁾</u>	<u>Ensemble des principaux avoirs</u>
1976					
21 janv.	8,802	5,317	40,598	44,152	68,585
28	9,018	5,480R	40,804	44,488	69,091R
4 fév.	9,264	5,396R	40,945	44,809	69,346R
11	9,258	5,505R	41,044	44,967	69,528R
18	8,904	5,141R	41,352	45,317	69,401R
25	8,946	5,223	41,643	45,654	69,837
3 mars	8,742	5,028	42,162	46,332	70,163
10	8,796	5,173	42,182	46,314	70,349
17	8,796	5,194	42,692	46,961	71,062
24	8,885	5,280	42,795	47,025	71,207
31	9,017	5,296	43,184R	47,418R	71,735R
7 avril	9,122	5,528	43,095R	47,294R	71,894R
14	9,417R	5,753R	43,117	47,145	72,025R
21	9,278	5,744R	43,338R	47,255R	72,084R
28	9,483	5,861	43,525	47,309	72,307

	Agrégats monétaires			
	<u>Monnaie hors banques</u>	<u>Monnaie et dépôts à vue (effets en cours de compensation exclus)</u>	<u>Monnaie et dépôts du public⁽²⁾</u>	<u>Monnaie et ensemble des dépôts⁽³⁾</u>
1976				
21 janv.	6,351	17,235	66,605	70,804
28	6,340R	17,224R	67,314	71,424
4 fév.	6,458R	17,411R	67,976	72,004
11	6,390R	17,407R	68,013	71,886
18	6,344R	17,376R	67,910	71,708
25	6,348	17,086	68,121	71,914
3 mars	6,465	17,583	68,725	72,132
10	6,409	16,977	68,332	71,968
17	6,385	17,282	68,806	72,425
24	6,357	16,499	68,621	72,303
31	6,482R	16,981R	69,939R	72,979R
7 avril	6,525R	17,151R	70,747R	73,218R
14	6,541R	17,456R	71,482R	73,561R
21	6,485R	17,373R	71,153R	73,641R
28	6,515	17,387	71,729	74,116

- (1) L'ensemble des prêts ne comprend pas les prêts au jour le jour, les prêts à vue, les prêts hypothécaires et les prêts consentis pour l'achat d'obligations d'épargne du Canada.
- (2) La monnaie hors banques et les dépôts en dollars canadiens détenus par le public, y compris les dépôts à vue ainsi que le total des dépôts non personnels à terme ou à préavis et des dépôts d'épargne personnelle dans les banques à charte.
- (3) La monnaie hors banques et tous les dépôts en dollars canadiens, y compris les dépôts du gouvernement canadien dans les banques à charte.
- R: Révisés.

LIQUIDITÉ DES BANQUES À CHARTE
(En millions de dollars)

1. Réserves obligatoires des banques à charte

<u>Réserves-encaisse</u> ⁽¹⁾	au	Moyenne*	
	5 mai/76	3-5 mai/76	19-30 avril/76
Montant effectivement détenu (base légale)	3, 939	3, 943	3, 944
Montant minimum requis	3, 901	3, 901	3, 899
Excédent	38	42	44
Excédent, en % des dépôts (base légale)	.06%	.06%	.07%
Excédents cumulés, en fin de période		126	442

<u>Réserves secondaires</u> ⁽²⁾	au	Moyenne*	
	5 mai/76	3-5 mai/76	pour le mois d'avril/76
Montant effectivement détenu (base légale)	4, 217	4, 216	4, 095
Montant minimum requis	3, 753	3, 753	3, 677
Excédent	464	463	418
Excédent, en % des dépôts (base légale)	.68%	.68%	.63%

2. Avoirs canadiens liquides "libres" des banques à charte⁽³⁾

	Au		
	5 mai/76	28 avril/76	21 avril/76
Excédent des réserves secondaires	464	500	533
Autres avoirs liquides canadiens	5, 411	5, 361	5, 211
Total	5, 875	5, 861	5, 744
Total, en % des principaux avoirs en dollars canadiens	n. d.	8.1%	8.0%

3. Incidence prévue, sur les réserves-encaisse des banques, de certaines opérations de la Banque du Canada à liquider d'ici une semaine
(augmentation (+) ou diminution (-) des réserves)

	Au		
	5 mai/76	28 avril/76	21 avril/76
Effets en cours de compensation (net)	+1.3	-25.6	-13.9
Titres pris en pension	-	-	-
Autres opérations sur titres, non encore liquidées, avec les banques et les négociants en valeurs au Canada (net)	-0.6	-9.8	-

4. Encours du crédit de la Banque du Canada

	Semaine terminée le		
	5 mai/76	28 avril/76	21 avril/76
Avances aux banques à charte et d'épargne			
Moyenne de la semaine*	-	-	-
Effets en pension			
Moyenne de la semaine*	-	-	13.1
Maximum au cours de la semaine	-	-	36.1

(1) Le minimum requis pour les réserves-encaisse est de 12% des dépôts à vue, plus 4% des dépôts à préavis, d'après la formule prévue par la loi. Les chiffres pour le mois de mai sont en millions de dollars: dépôts à vue: 14, 642.6**; dépôts à préavis: 53, 595.9**; billets de la Banque du Canada en caisse (base légale): 991.9**. Moyenne minimale des dépôts requis à la Banque du Canada: 2, 909.0**. Coefficient minimum requis: mai: 5.72.

(2) Y compris l'excédent des réserves-encaisse sur le minimum requis, les prêts au jour le jour et les bons du Trésor. Le coefficient qui était de 8.0% en janvier 1972 a été ramené à 7.0% à compter de décembre 1974, à 6.0% à compter de janvier 1975 et à 5.5% à compter de mars 1975.

(3) Comprend tout excédent des réserves secondaires sur le minimum requis, les portefeuilles des banques en obligations du gouvernement canadien, leurs prêts à vue sur titres, ainsi que les billets de la Banque du Canada détenus dans leurs caisses, moins le montant de ces billets qui a été retenu, d'après la formule légale, pour le calcul des réserves-encaisse.

* Moyennes des jours ouvrables.

** Révisés

TAUX D'INTÉRÊT ET COURS DU CHANGE

1. Taux du marché monétaire⁽¹⁾ et taux de rendement des titres du gouvernement canadien

	Semaine terminée le		
<u>Prêts au jour le jour</u>	<u>5 mai/76</u>	<u>28 avril/76</u>	<u>21 avril/76</u>
Haut	9	9	9 1/8
Bas	8	8	8
Clôture	9	9	9
Moyenne des taux de clôture	8.75	8.75	8.63
<u>Taux de rendement moyen des bons du Trésor à l'adjudication hebdomadaire</u>	<u>6 mai/76</u>	<u>29 avril/76</u>	<u>22 avril/76</u>
Bons à 91 jours	8.96	8.99	8.98
Bons à 182 jours	8.88	9.02	9.06
<u>Taux de rendement des obligations du gouvernement⁽²⁾</u>	<u>5 mai/76</u>	<u>28 avril/76</u>	<u>21 avril/76</u>
5 1/2% 1 ^{er} oct. 1976	8.67	8.70	8.75
9 1/4% 1 ^{er} fév. 1977 (consolidable)	5.97	5.92	6.07
7% 1 ^{er} sept. 1977	8.54	8.56	8.64
7 1/2% 1 ^{er} juillet 1978	8.46	8.49	8.54
6 1/2% 1 ^{er} juin 1979	8.53	8.37	8.58
5 1/2% 1 ^{er} août 1980	8.54	8.57	8.56
4 1/2% 1 ^{er} sept. 1983	8.67	8.68	8.72
5 1/4% 1 ^{er} mai 1990	9.33	9.37	9.32
5 3/4% 1 ^{er} sept. 1992	9.43	9.45	9.41
9 1/2% 15 juin 1994	9.73	9.67	9.65
10% 1 ^{er} oct. 1995	9.88	9.82	9.82
Taux de rendement moyen des obligations à long terme	9.33	9.34	9.32

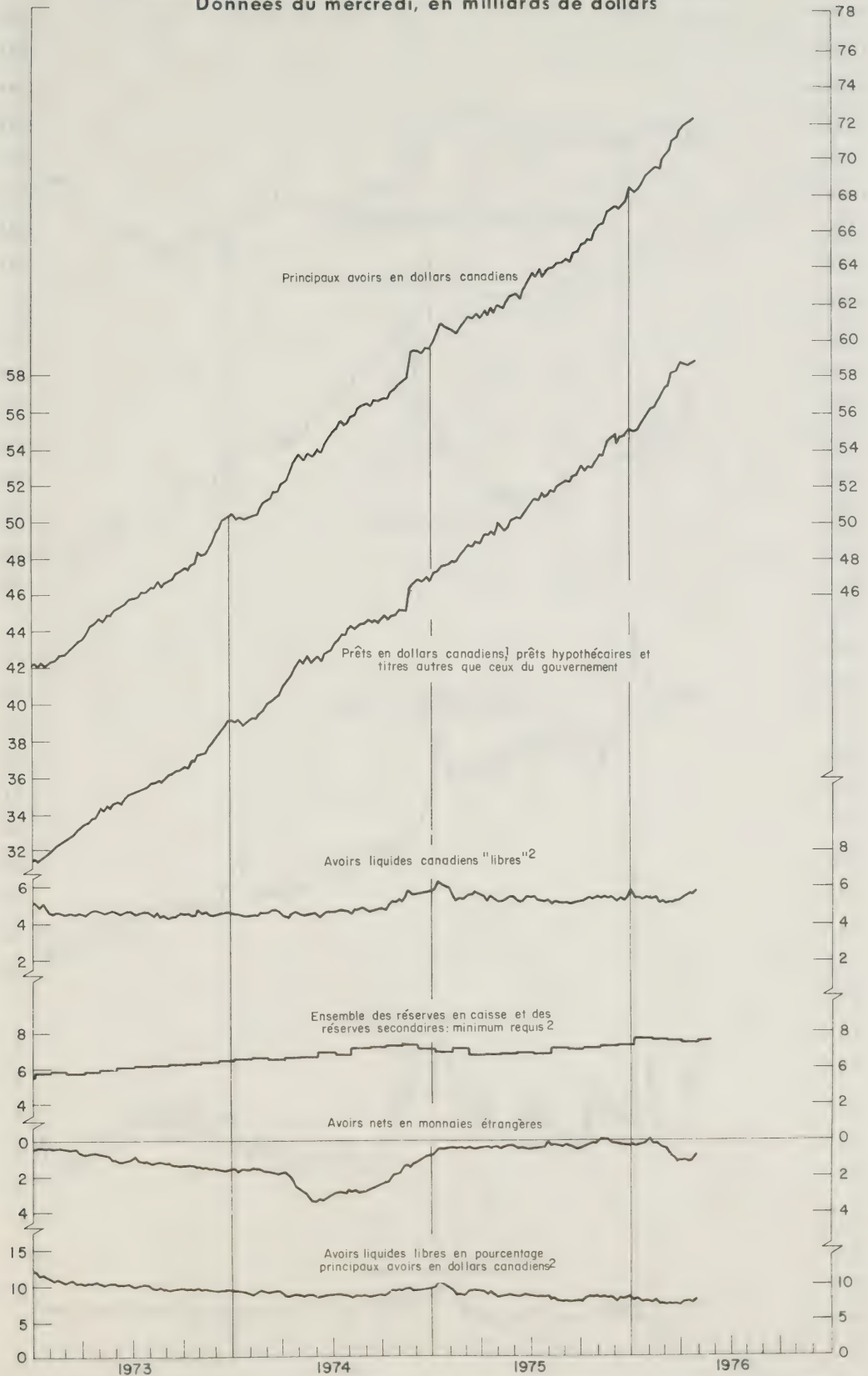
2. Cours du change: dollar É. -U. en cents canadiens⁽³⁾

	<u>5 mai/76</u>	<u>28 avril/76</u>	<u>21 avril/76</u>
<u>Cours du comptant</u>			
Haut	98.34	98.64	98.98
Bas	97.86	98.16	98.08
Clôture	98.04	98.18	98.34
Moyenne du midi	98.07	98.36	98.53
<u>Écart entre le comptant et le terme à 90 jours⁽⁴⁾</u>			
Clôture	.97R	1.05R	1.15R
Moyenne du midi	1.01R	1.06R	1.11R

- (1) Le taux d'escompte a été fixé (à compter de la date indiquée dans chaque cas) à : 4 3/4% le 25 octobre 1971; 5 1/4% le 9 avril 1973; 5 3/4% le 14 mai 1973; 6 1/4% le 11 juin 1973; 6 3/4% le 7 août 1973; 7 1/4% le 13 septembre 1973; 8 1/4% le 15 avril 1974; 8 3/4% le 13 mai 1974; 9 1/4% le 24 juillet 1974; 8 3/4% le 18 novembre 1974; 8 1/4% le 13 janvier 1975; 9% le 3 septembre 1975 et 9 1/2% le 8 mars 1976.
- (2) Basé sur la moyenne des cours acheteur et vendeur à la clôture le mercredi.
- (3) Cours du marché interbancaire au Canada.
- (4) Différence (report et déport) entre les taux appliqués à l'opération au comptant et à l'opération à terme dans le cas de swap.

PRINCIPAUX AVOIRS DES BANQUES À CHARTE

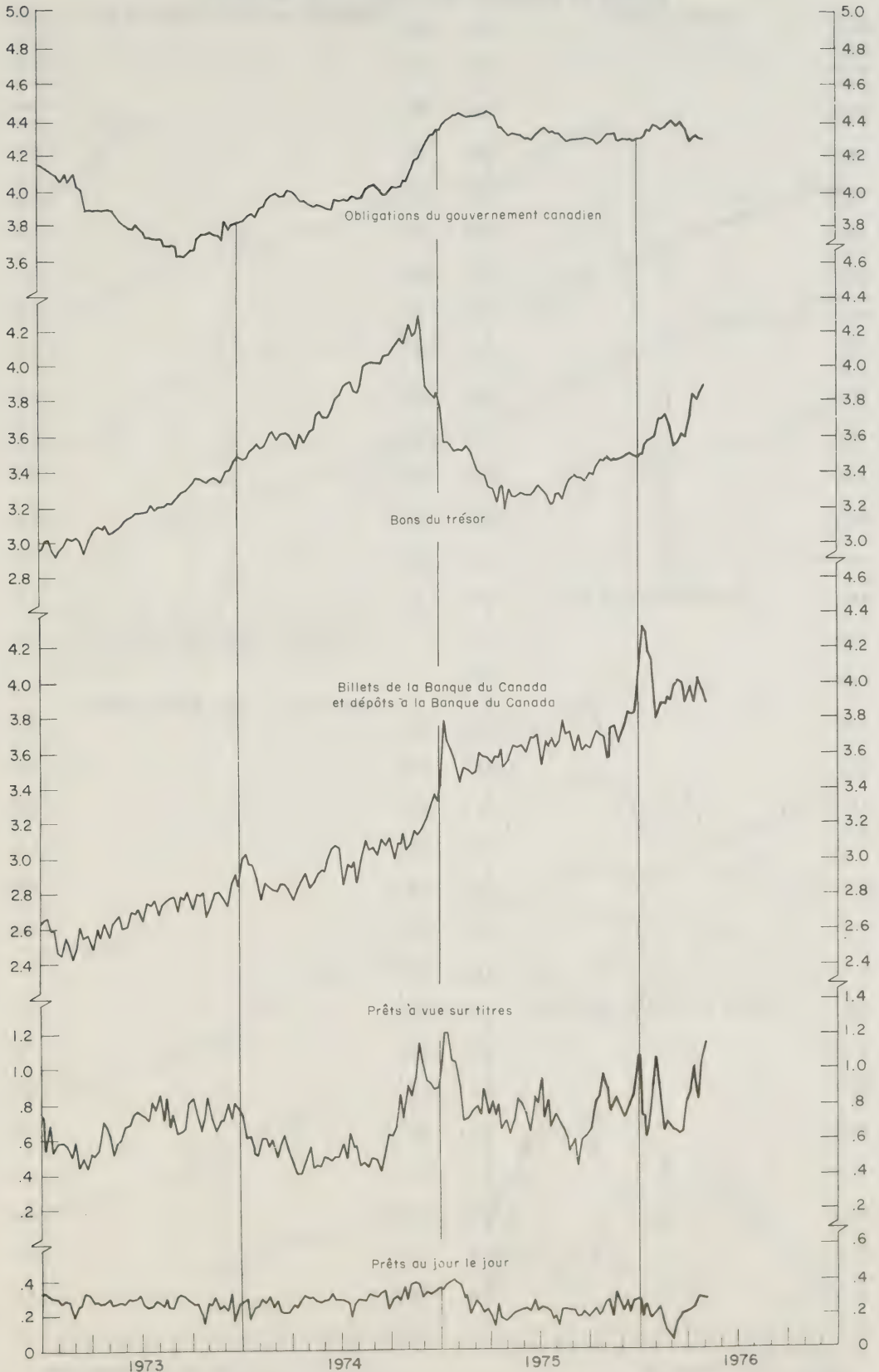
Données du mercredi, en milliards de dollars



1. À l'exclusion des prêts au jour le jour et du total des prêts à vue
2. Voir notes page 4

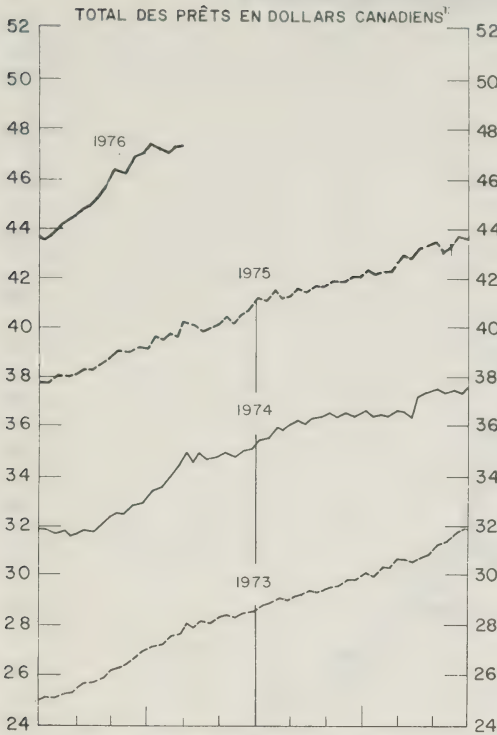
AVOIRS LIQUIDES DES BANQUES À CHARTE

Données du mercredi, en milliards de dollars

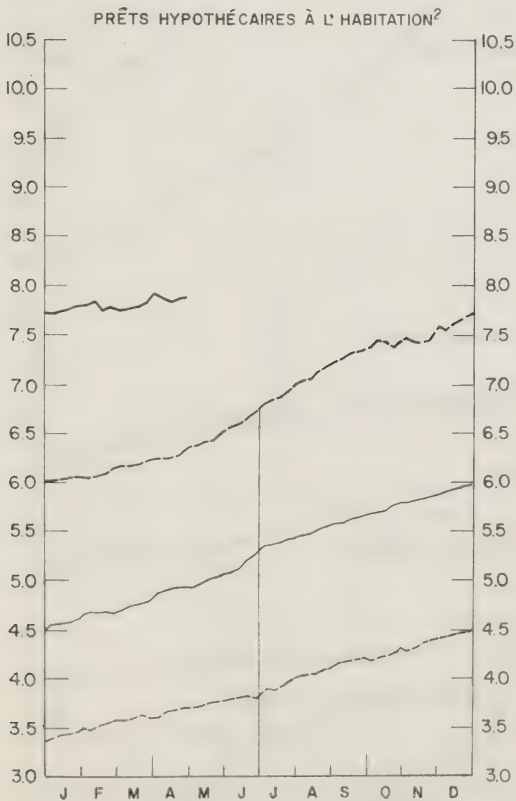
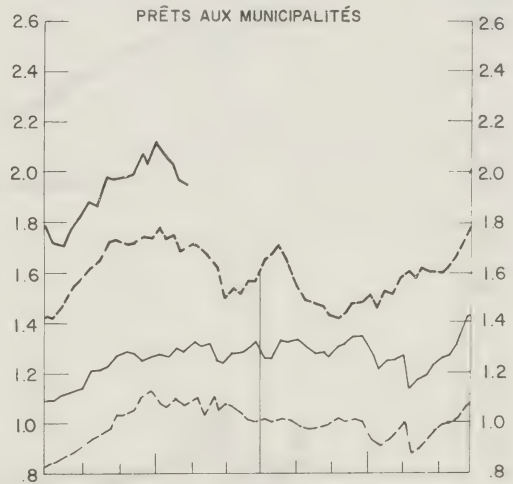
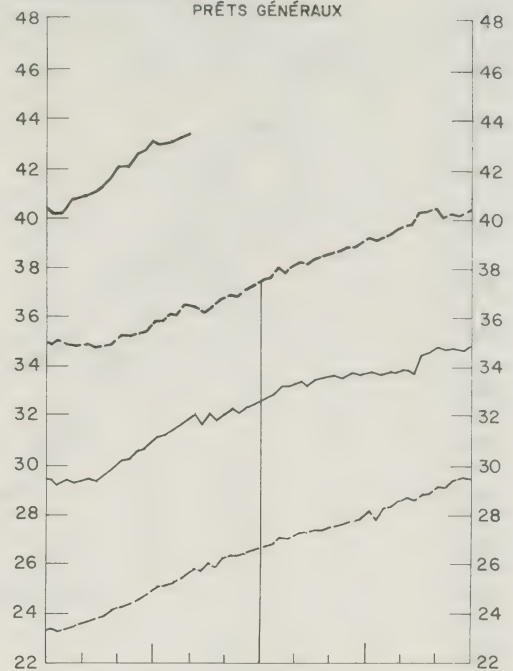


BANQUES À CHARTE - PRÊTS

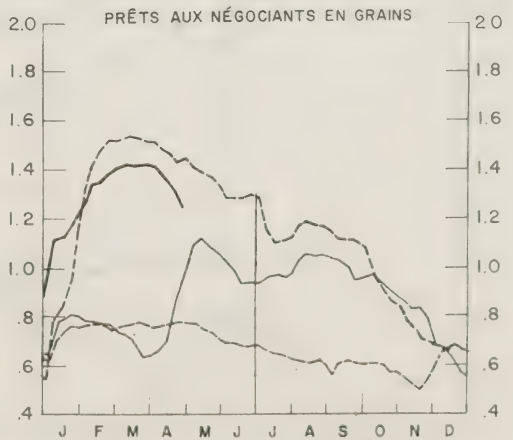
Données du mercredi, en milliards de dollars



1. À l'exclusion des prêts au jour le jour, des prêts à vue sur titres, des prêts hypothécaires à l'habitation et des prêts accordés pour l'achat d'obligations d'épargne du Canada.



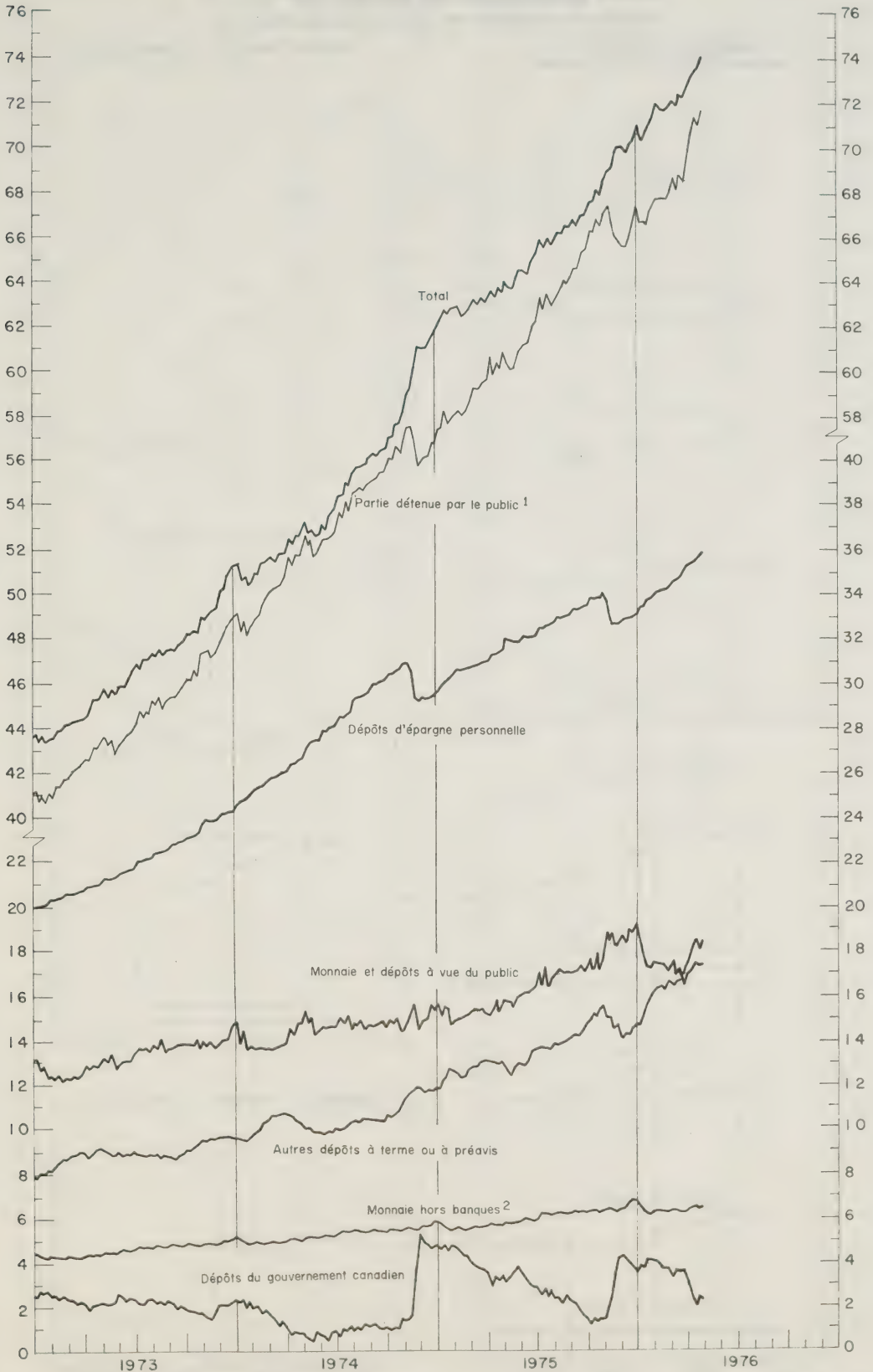
2. Prêts hypothécaires L.N.H. et autres prêts hypothécaires à l'habitation



Les courbes s'arrêtent au 28 avr 6/5/76

MONNAIE HORS BANQUES ET DÉPÔTS AUX BANQUES À CHARTES

Données du mercredi, en milliards de dollars

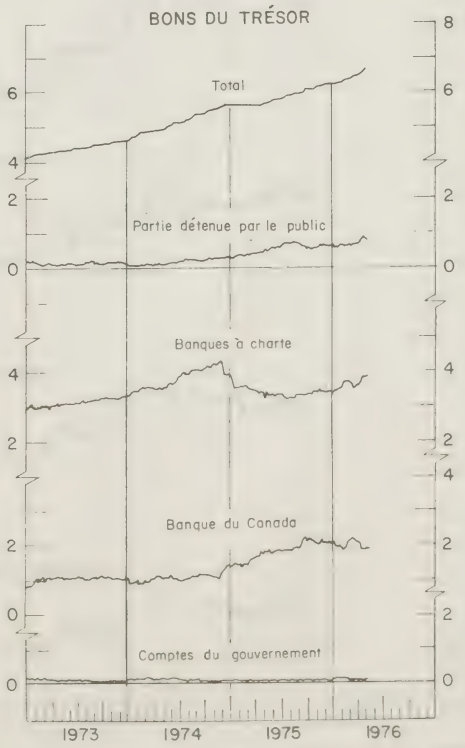
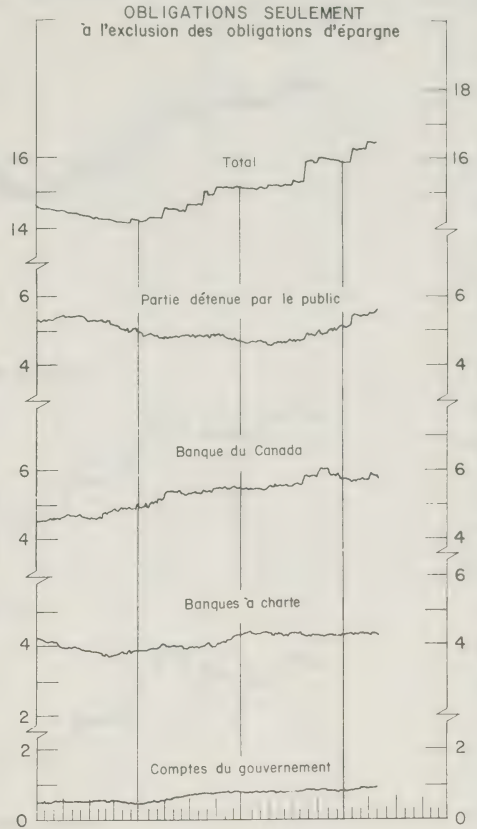
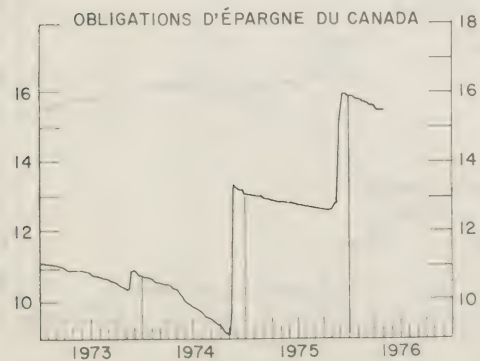
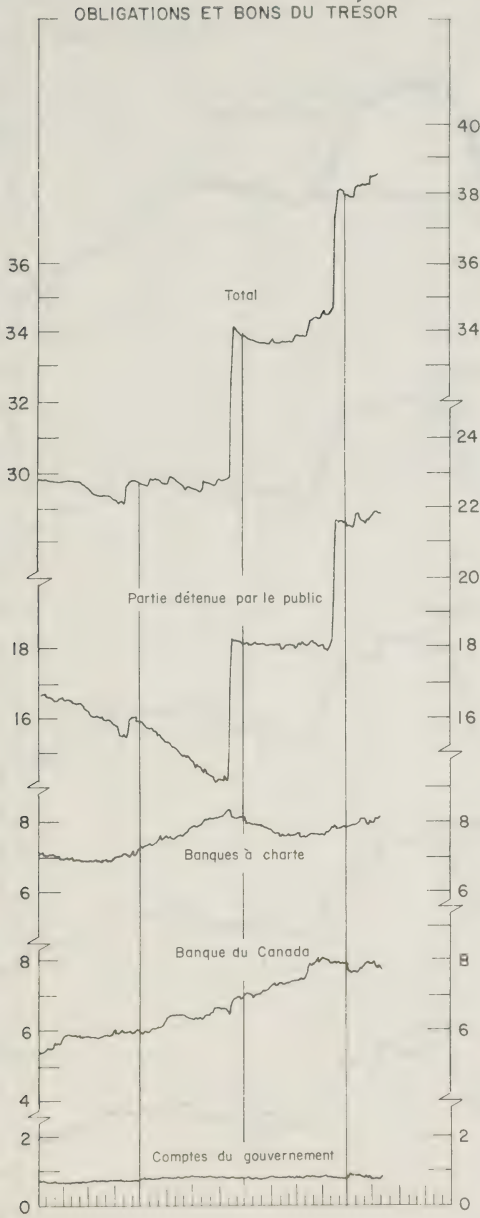


1. Le total ci-dessus, moins les dépôts du gouvernement canadien.
2. Pièces et billets.

ENCOURS DES TITRES ÉMIS OU GARANTIS PAR LE GOUVERNEMENT CANADIEN

RÉPARTITION PAR DÉTENTEURS

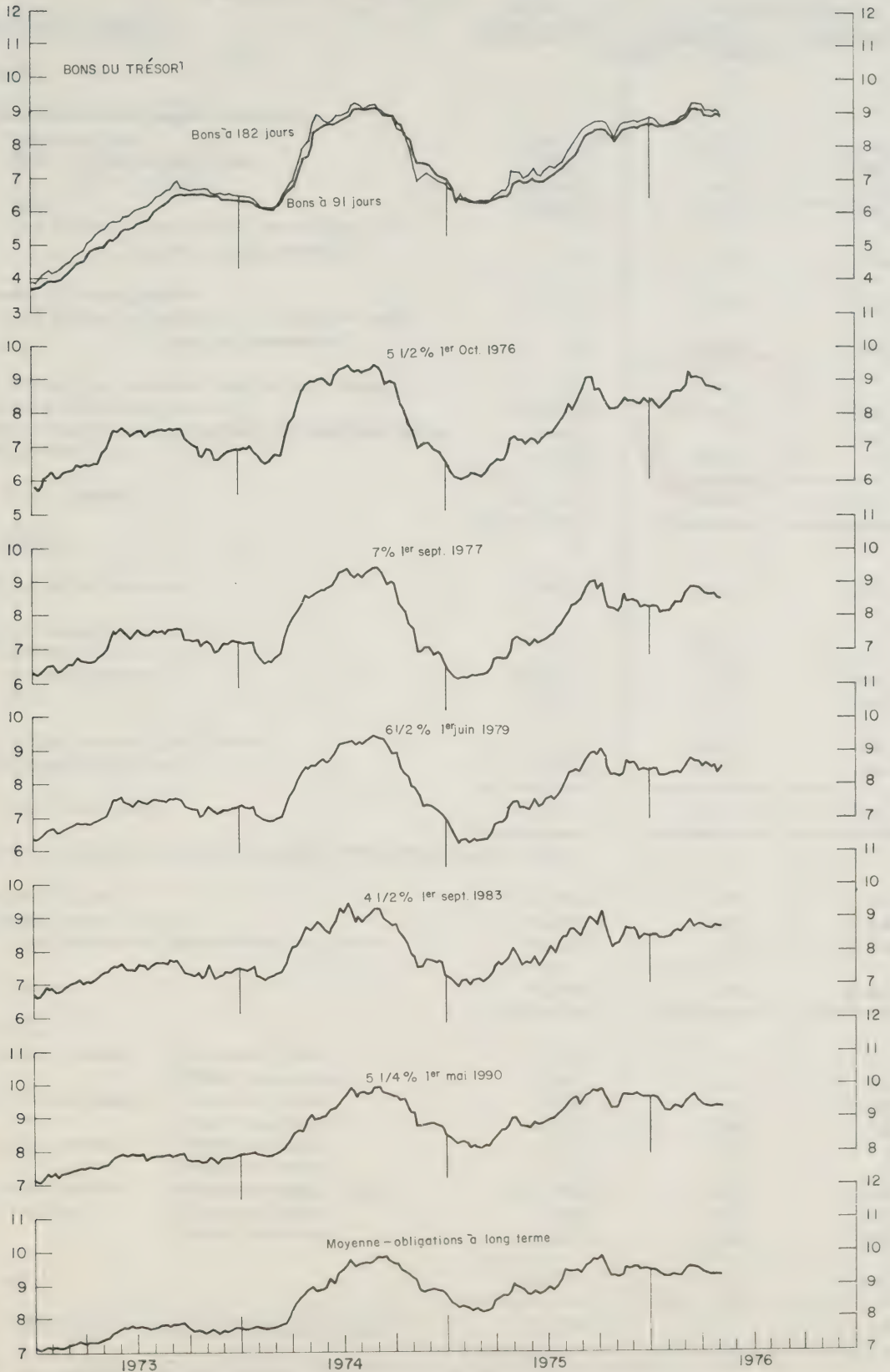
Données du mercredi, en milliards de dollars



Les courbes s'arrêtent au 5 mai
6/5/76

OBLIGATIONS DU GOUVERNEMENT CANADIEN

Rendement d'après les cotes du mercredi



1 Rendement moyen de l'adjudication du jeudi.

Bank of Canada

May 13, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

	As at May 12/76	Increase since May 5/76 May 14/75 (Millions of Dollars)	
Treasury bills	1,838.7	-11.0	-2.6
Other - 3 years and under	2,987.6	0.1	345.3
- Over 3 years	2,844.1	-6.3	-66.0
Total	7,670.4	-17.3	276.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-15.2)

Bankers' acceptances

(of which: - held under "Purchase and Resale Agreements")	-	-4.5	-2.8
	(-)	(-)	(-2.8)

Advances to chartered and savings banks

Foreign currency assets	1,274.4	74.0	844.7
Investment in the Industrial Development Bank	948.3	-	-86.9
All other assets	418.4	-68.2	49.3

Total Assets	10,311.5	-16.0	1,081.2
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Liabilities

Notes in circulation	6,969.7	65.3	759.7
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Canadian dollar deposits:

Government of Canada	5.5	-2.1	-6.7
Chartered banks	2,953.0	6.2	318.8
Other	82.7	-0.3	-14.5

Foreign currency liabilities

All other liabilities	297.4	-63.4	44.8
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Total Liabilities	10,311.5	-16.0	1,081.2
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GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	6,725	80	1,040
Canada Savings Bonds	15,390	-42	2,542
All other direct and guaranteed securities	16,484	-1#	1,245
Total	38,599	36#	4,827

Held by:

Bank of Canada - Treasury bills	1,873	-6	3
Other securities	5,867	-6	276
Chartered banks - Treasury bills	3,929	52#	662
Other securities	4,282	16#	-41
Govt. accounts - Treasury bills	73	-18	6
Other securities	733	3	54
General public - Canada Savings Bonds	15,390	-42	2,542
(residual) Treasury bills	850	52#	370
Other securities	5,602	-14#	956
Total	38,599	36#	4,827

GOVERNMENT OF CANADA BALANCES(2)

	2,394	108	-1,258
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 12/76	May 5/76	Apr. 28/76	May 7/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,953	2,947	25	320
Bank of Canada notes	1,090*	970	-63	35
Day-to-day loans	348	298	-5	117
Treasury bills	3,929	3,877	46	566
Other Government securities				
- 3 years and under		2,340	-27	113
- over 3 years	4,315	1,959	9	-131
Special call loans ⁽¹⁾	802*	857	60	400
Other call and short loans ⁽¹⁾	249*	307	71	128
Sub-total	13,687*	13,554	117#	1,548
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		109	-17	65
Loans to municipalities		1,865	-79#	161
Loans to grain dealers		1,214	-27#	-191
Canada Savings Bond loans		270	-10#	27
Loans to instalment finance companies		499	59#	-55
General loans		43,775	222#	7,395
Mortgages insured under the N.H.A.		4,329	-26#	865
Other residential mortgages		3,533	-1	607
Provincial securities		685	20	-11
Municipal securities		466	-7	-15
Corporate securities		2,228	-16	313
Sub-total		58,974	116#	9,162
Total Canadian Dollar Major Assets		72,528	233#	10,710
Net Foreign Currency Assets		-680	163	-265
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	685	770	-4	313
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	481	463	-4	231
Total	1,166	1,233	-8	544

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	May 12/76	May 5/76	Apr. 28/76 May 7/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	36,321	367#	4,351
chequable	(6,799)	(188)#	(207)
non-chequable	(17,033)	(101)#	(2,069)
fixed term deposits	(12,490)	(78)#	(2,075)
Non-personal term and notice deposits	18,487	61#	5,866
chequable	(396)	(11)#	(-22)
non-chequable	(902)	(-39)#	(-124)
bearer term notes	(2,889)	(36)	(1,393)
other fixed term	(14,301)	(53)#	(4,619)
Demand deposits (less float)	10,909	87#	946
Total held by general public	65,718	515#	11,163
Government of Canada deposits	2,389	-109	-1,106
Total deposits (less float)	67,996	406#	10,057
Estimated float	1,959	599#	249
Total Canadian Dollar Deposits	69,955	1,006#	10,306
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	713	-	49
- notes	5,934	131#	694
Demand deposits (less float)	10,909	87#	946
Total currency and demand deposits	17,557	218#	1,688
Personal savings and non-personal term and notice deposits	54,809	428#	10,217
Total Can. \$ deposits and currency held by general public	72,365	647#	11,906
Government of Canada deposits	2,278	-109	-1,106
Total Currency and Chartered Bank Can. \$ Deposits	74,643	538#	10,799
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,444	-192	1,224
- swapped ⁽²⁾	(1,116)	(-112)	(86)
- other	(4,316)	(-80)	(1,137)
- loans	2,859	127	650
2. Bankers' Acceptances Outstanding	1,077	42	-368
3. Debentures Issued and Outstanding	1,097	-	182

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,497	22,657	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898R	22,898R	12,912R	12,797R
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261R	23,261R	13,127R	13,088R
Dec.	67,545	67,137	43,377R	43,795R	40,274R	40,274R	23,233R	23,397R	13,149R	13,202R
1976										
Jan.	68,547R	68,410R	44,003	44,492	40,461	40,911	23,967R	24,456R	13,229R	13,444R
Feb.	69,528R	69,807R	45,187	45,690	41,246	42,002	24,658R	24,807R	13,389R	13,746R
Mar.	70,909R	71,265R	46,830R	47,065R	42,611R	43,129R	25,613	25,639	13,586	13,849
Apr.	72,074	72,074	47,257	46,929	43,307	43,264				

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public(2)		Chartered Bank Deposits Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Mar.	30,946	31,188	13,039	12,538	15,489	16,090	59,473	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,844	15,961	60,472	60,299	63,696	63,765
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,782	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,429
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,931	70,381	69,392
1976										
Jan.	33,605R	34,048R	15,564	16,229	17,700R	17,687R	66,869	67,750	70,881	70,458
Feb.	34,280R	34,522R	16,405	16,259	17,320R	17,902R	68,005	68,831	71,878	71,878
Mar.	34,938R	35,220R	16,895	16,230	17,042R	17,708R	68,876R	69,222R	72,352R	72,497R
Apr.	35,694	35,801	18,252	17,755	17,330	17,447	71,275	71,062	73,631	73,705

* Not available.

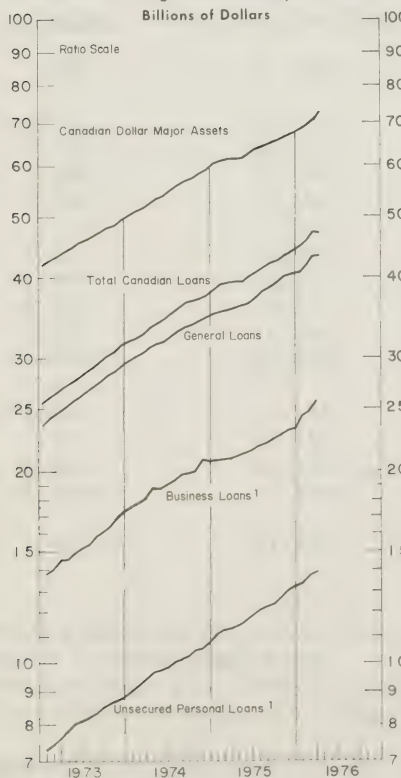
R: Revised

(1) As at month-end.

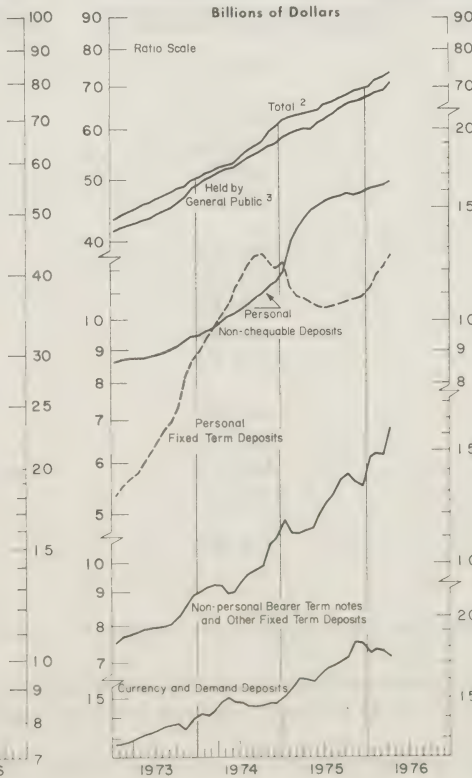
(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK ASSETS

Seasonally Adjusted
Average of WednesdaysCURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Seasonally Adjusted—Average of Wednesdays



1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				Total
		Earning	"Free"	General	Total	Major
		Liquid	Liquid	Loans	Loans ⁽¹⁾	Assets
		Assets	Assets			
1976						
Jan.	28	9,018	5,480	40,804	44,488	69,091
Feb.	4	9,264	5,396	40,945	44,809	69,346
	11	9,258	5,505	41,044	44,967	69,528
	18	8,904	5,141	41,352	45,317	69,401
	25	8,946	5,223	41,643	45,654	69,837
Mar.	3	8,742	5,023	42,164R	46,334R	70,163
	10	8,796	5,173	42,186R	46,317R	70,349
	17	8,796	5,194	42,698R	46,967R	71,062
	24	8,885	5,280	42,803R	47,033R	71,207
	31	9,023R	5,256R	43,205R	47,500R	71,763R
Apr.	7	9,122	5,528	43,137R	47,304R	71,894
	14	9,417	5,753	43,159R	47,154R	72,025
	21	9,278	5,744	43,380R	47,264R	72,084
	28	9,483	5,861	43,553R	47,306R	72,295R
May	5	9,637	5,901	43,775	47,463	72,528
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾	
1976						
Jan.	28	6,340	17,224	67,314	71,424	
Feb.	4	6,458	17,411	67,976	72,004	
	11	6,390	17,407	68,013	71,886	
	18	6,344	17,376	67,910	71,708	
	25	6,348	17,086	68,121	71,914	
Mar.	3	6,465	17,583	68,725	72,132	
	10	6,409	16,977	68,332	71,968	
	17	6,385	17,282	68,806	72,425	
	24	6,357	16,499	68,621	72,303	
	31	6,482	16,871R	69,895R	72,934R	
Apr.	7	6,525	17,151	70,747	73,218	
	14	6,541	17,456	71,482	73,561	
	21	6,485	17,373	71,153	73,641	
	28	6,516R	17,338R	71,718R	74,105R	
May	5	6,647	17,557	72,365	74,643	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	May 12/76	May 3-12/76	Apr. 19-30/76
Cash Reserves - Statutory Basis	3,946	3,943	3,944
Required Minimum	3,900	3,900	3,899
Excess	46	43	44
Excess as a ratio of statutory deposits	.07%	.06%	.07%
Cumulative excess at end of period		343	442

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	May 12/76	May 3-12/76	Month of April/76
Secondary Reserves - Statutory Basis	4,324	4,262	4,095
Required Minimum	3,753	3,753	3,677
Excess	571	509	418
Excess as a ratio of statutory deposits	.84%	.75%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	May 12/76	May 5/76	Apr. 28/76
Excess Secondary Reserves	571	462	500
Other Canadian Liquid Assets	5,463	5,439	5,361
Total	6,034	5,901	5,861
Total as a ratio of Canadian dollar major assets	n.a.	8.1%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	May 12/76	May 5/76	Apr. 28/76
Net float	+3.4	+1.3	-25.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-10.5	-0.6	-9.8

4. Central Bank Credit Outstanding

	Week Ending		
	May 12/76	May 5/76	Apr. 28/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	8.1	-	-
Maximum during week	25.1	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,633.9***; notice deposits 53,602.8***; statutory note holdings 993.3** and the minimum average deposit with the Bank of Canada 2,906.9**. The required minimum ratio for May is 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>					
<u>Day-to-Day Loans</u>			<u>May 12/76</u>	<u>May 5/76</u>	<u>Apr. 28/76</u>
High			9	9	9
Low			8 3/4	8	8
Close			9	9	9
Average of closing rates			8.95	8.75	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>May 13/76</u>	<u>May 6/76</u>	<u>Apr. 29/76</u>
91 day bills			8.96	8.96	8.99
182 day bills			8.91	8.88	9.02
<u>Government Bond Yields⁽²⁾</u>			<u>May 12/76</u>	<u>May 5/76</u>	<u>Apr. 28/76</u>
5 1/2%	Oct.	1/76	8.71	8.67	8.70
9 1/4%	Feb.	1/77 (extendible)	6.00	5.97	5.92
7%	Sept.	1/77	8.50	8.54	8.56
7 1/2%	July	1/78	8.45	8.46	8.49
6 1/2%	June	1/79	8.54	8.53	8.37
5 1/2%	Aug.	1/80	8.56	8.54	8.57
4 1/2%	Sept.	1/83	8.65	8.67	8.68
5 1/4%	May	1/90	9.33	9.33	9.37
5 3/4%	Sept.	1/92	9.43	9.43	9.45
9 1/2%	June	15/94	9.73	9.73	9.67
10%	Oct.	1/95	9.89	9.88	9.82
Long Term Average			9.34	9.33	9.34
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>May 12/76</u>	<u>May 5/76</u>	<u>Apr. 28/76</u>
<u>Spot rates</u>					
High			98.18	98.34	98.64
Low			97.84	97.86	98.16
Close			97.96	98.04	98.18
Noon Average			97.98	98.07	98.36
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			.94P	.97P	1.05P
Noon Average			.95P	1.01P	1.06P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

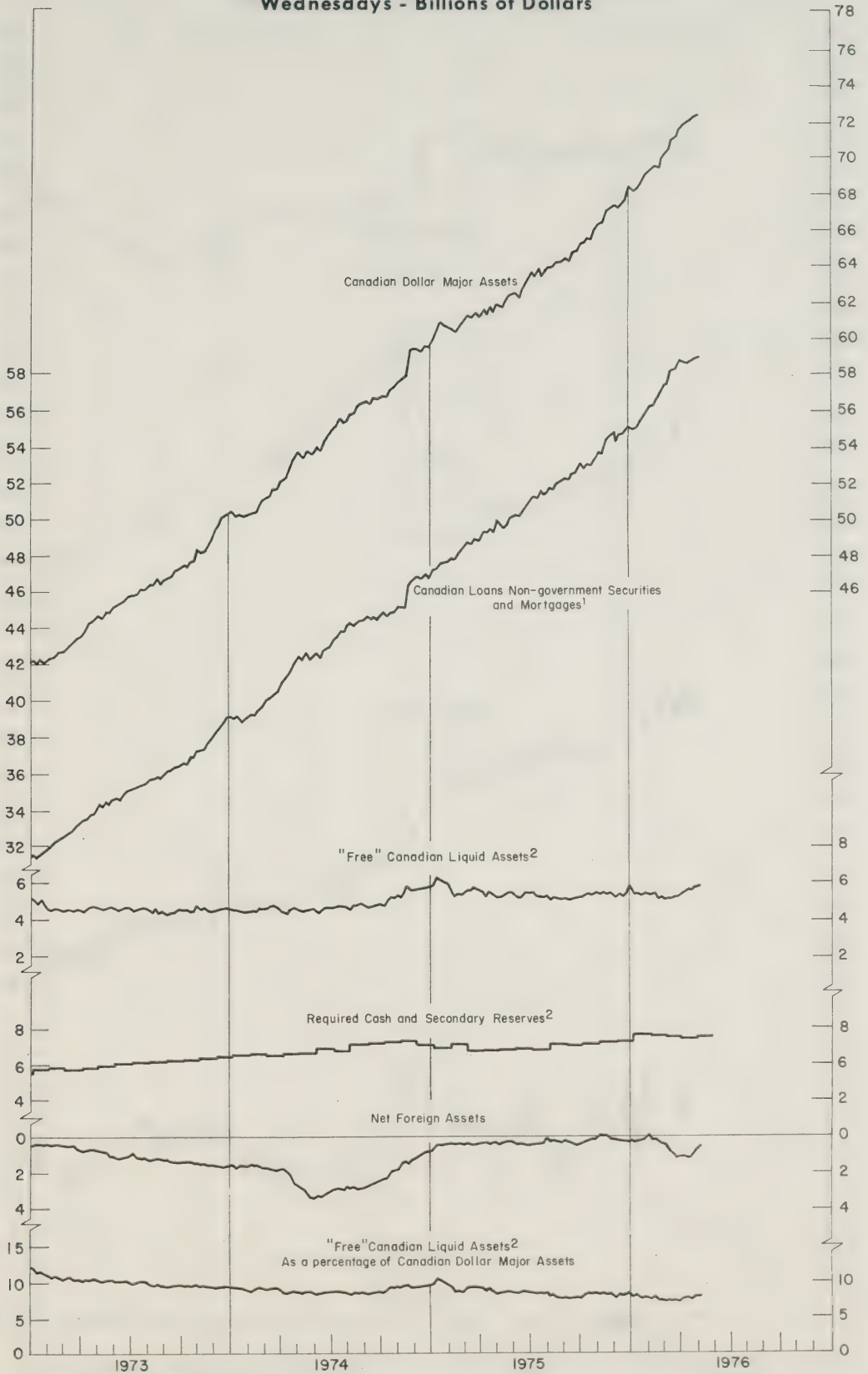
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

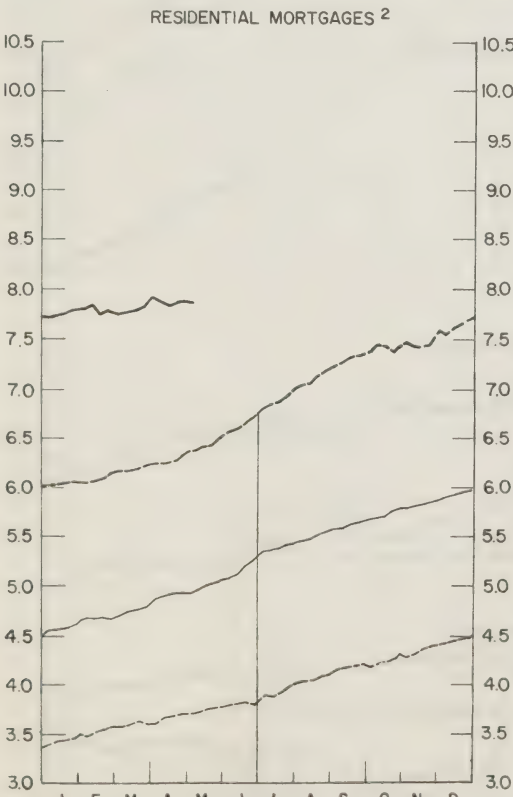
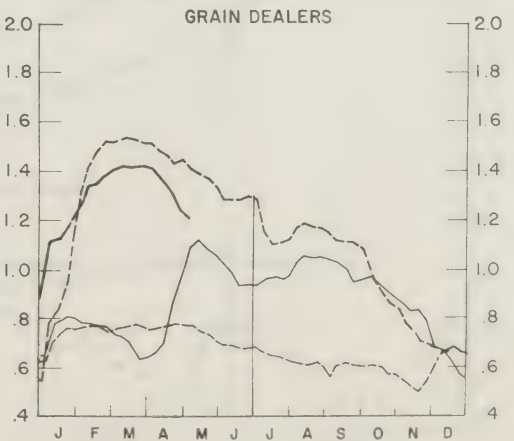
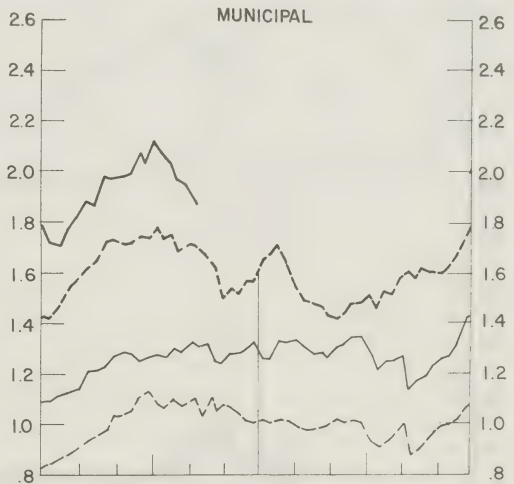
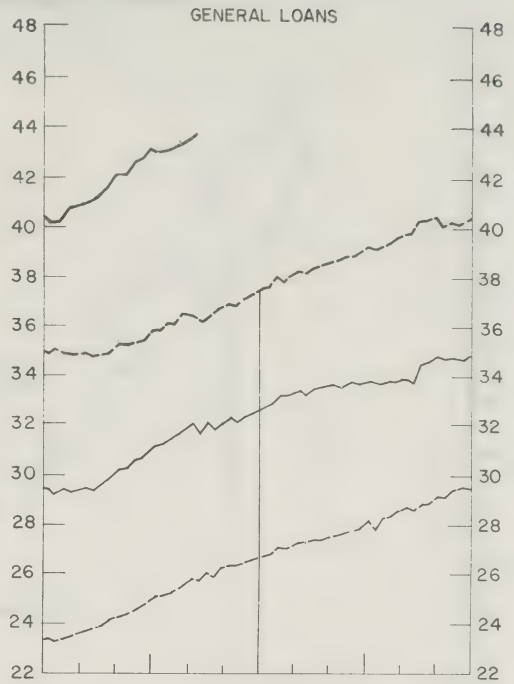
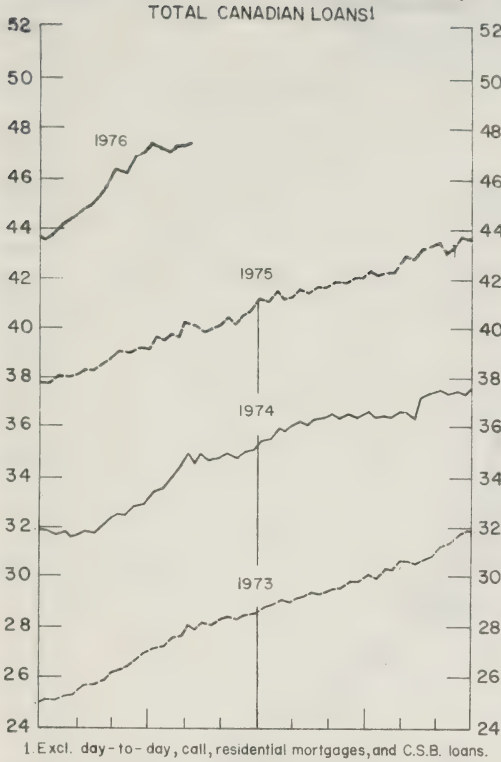
CHARTERED BANKS - LIQUID ASSETS **Wednesdays - Billions of Dollars**



Last date plotted, May 12
 13/5/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

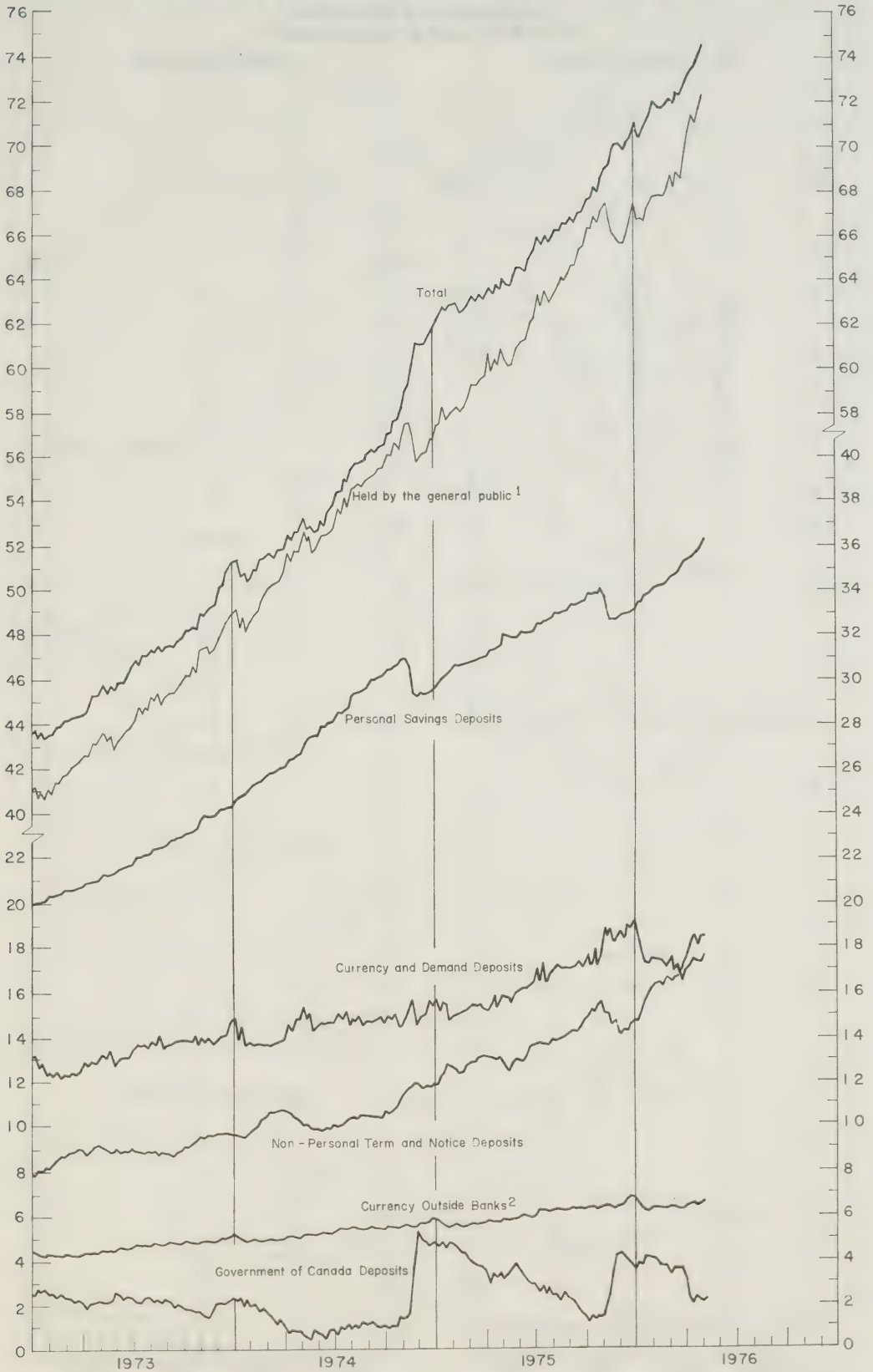


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 5
13/5/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

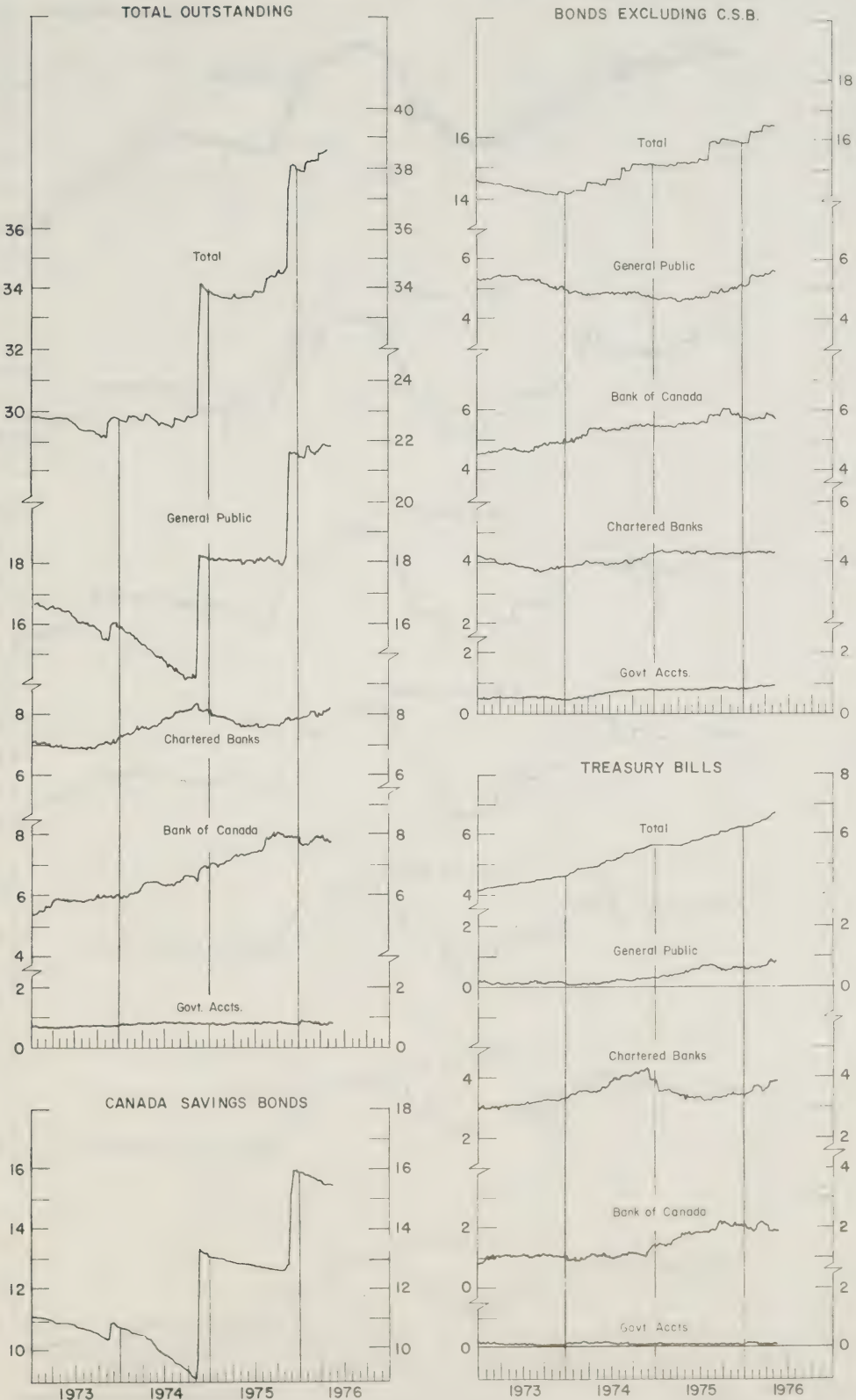
Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

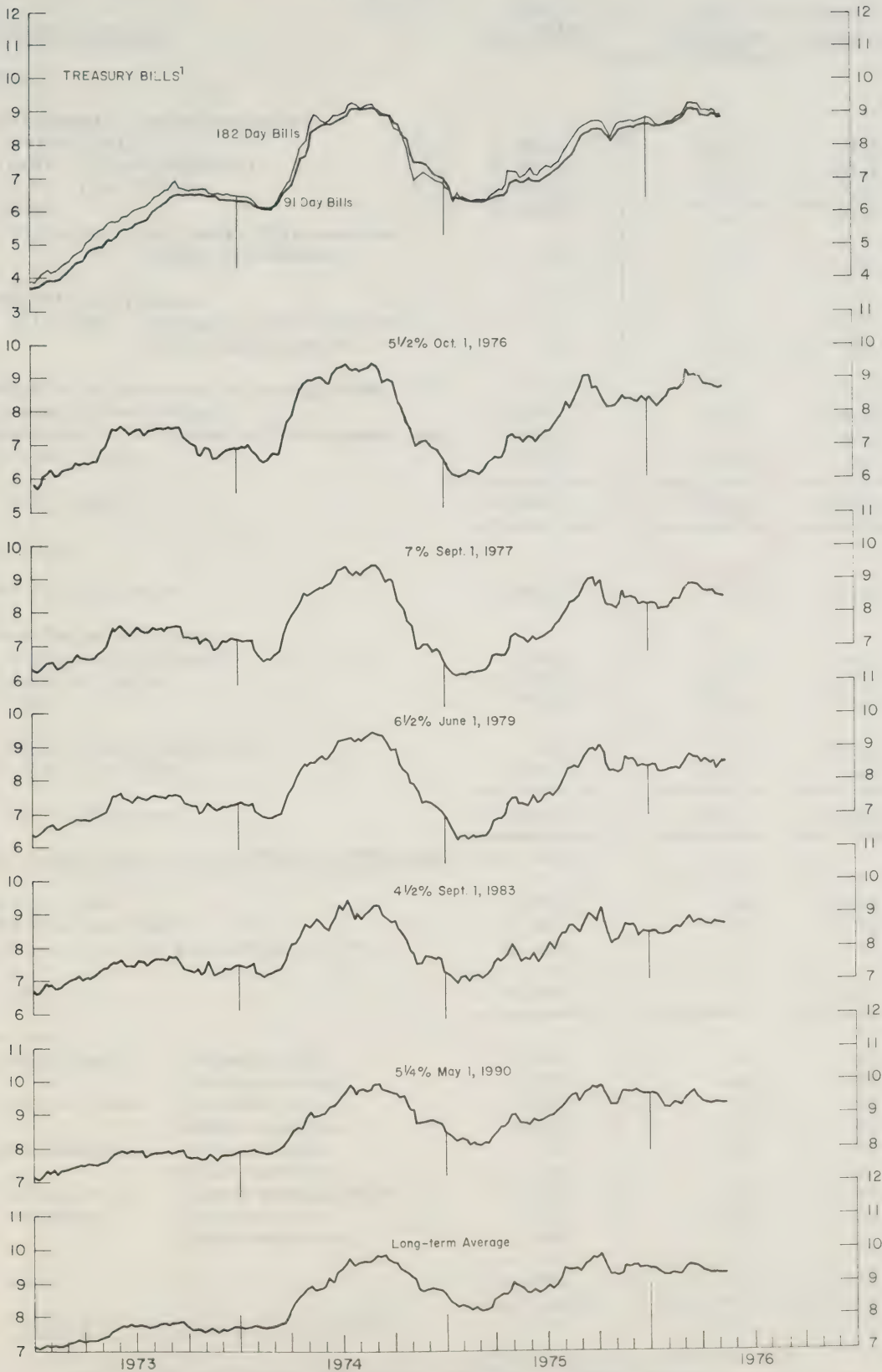
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted: May 12
 13/5/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: May 12
13/5/76

Bank of Canada

WEEKLY FINANCIAL STATISTICS⁽¹⁾

May 20, 1976

BANK OF CANADA	As at	Increase since	
	May 19/76	May 12/76	May 21/75
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,882.8	44.1	77.0
Other - 3 years and under	2,986.4	-1.2	341.8
- Over 3 years	2,835.3	-8.8	-70.8
Total	7,704.5	34.1	348.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-1.7
Foreign currency assets	1,227.1	-47.3	632.9
Investment in the Industrial Development Bank	948.2	-	-90.8
All other assets	566.8	148.4	5.4
Total Assets	10,446.7	135.2	893.8
<u>Liabilities</u>			
Notes in circulation	6,968.8	-0.9	720.6
Canadian dollar deposits:			
Government of Canada	11.6	6.2	-3.1
Chartered banks	2,932.9	-20.0	318.9
Other	95.0	12.3	-5.3
Foreign currency liabilities	2.3	-1.0	-140.1
All other liabilities	436.1	138.8	2.8
Total Liabilities	10,446.7	135.2	893.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,755	30	1,060
Canada Savings Bonds	15,361	-29	2,525
All other direct and guaranteed securities	16,483	-	1,245
Total	38,599	1	4,829
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,917	44	84
Other securities	5,857	-10	268
Chartered banks - Treasury bills	3,928	-3 #	665
Other securities	4,286	5 #	-35
Govt. accounts - Treasury bills	50	-23	-10
Other securities	733	-	56
General public - Canada Savings Bonds	15,361	-29	2,525
(residual) Treasury bills	861	12 #	321
Other securities	5,608	5 #	957
Total	38,599	1	4,829
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	2,549	155	-1,395

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 19/76	May 12/76	May 5/76	May 14/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,933	2,953	6	319
Bank of Canada notes	1,075*	1,069	105#	58
Day-to-day loans	294	348	51	142
Treasury bills	3,928	3,931	54	663
Other Government securities				
- 3 years and under	4,319	2,339	-1	101
- over 3 years		1,976	17	-118
Special call loans(1)	807*	806	-51	280
Other call and short loans(1)	303*	246	-61	54
Sub-total	13,659*	13,668	119#	1,499
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		103	-7#	46
Loans to municipalities		1,811	-51#	139
Loans to grain dealers		1,178	-36	-213
Canada Savings Bond loans		259	-10	28
Loans to instalment finance companies		529	17#	9
General loans		43,788	13	7,575
Mortgages insured under the N.H.A.		4,343	12#	857
Other residential mortgages		3,499	-34	572
Provincial securities		667	-18	-30
Municipal securities		463	-4	-16
Corporate securities		2,189	-34#	270
Sub-total		58,828	-153#	9,238
Total Canadian Dollar Major Assets		72,495	-34#	10,737
Net Foreign Currency Assets		-551	131#	-211
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	787	691	-79	292
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	503	502	39	285
Total	1,289	1,193	-40	577

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	May 19/76	May 12/76	May 5/76	May 14/75
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		36,277	-67#	4,415
chequable		(6,656)	(-144)#	(169)
non-chequable		(17,016)	(-1)#	(2,050)
fixed term deposits		(12,605)	(78)#	(2,197)
Non-personal term and				
notice deposits		18,602	90#	6,121
chequable		(378)	(-21)#	(-41)
non-chequable		(931)	(20)#	(-56)
bearer term notes		(2,821)	(-68)	(1,346)
other fixed term		(14,472)	(158)#	(4,871)
Demand deposits (less float)		10,936	74#	993
Total held by general public		65,814	97#	11,529
Government of Canada deposits	2,538	2,389	111	-1,251
Total deposits (less float)		68,203	208#	10,277
Estimated float		1,370	-650#	-16
Total Canadian Dollar Deposits		69,573	-442#	10,262

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	713	-	49
- notes	5,900	-40#	701
Demand deposits (less float)	10,936	74#	993
Total currency and demand deposits	17,549	34#	1,743
Personal savings and non-personal term and notice deposits	54,879	23#	10,536
Total Can. \$ deposits and currency held by general public	72,427	57#	12,279
Government of Canada deposits	2,389	111	-1,251
Total Currency and Chartered Bank Can. \$ Deposits	74,816	168#	11,027

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,460	15	1,172
- swapped ⁽²⁾	(1,046) (1,122)	(-6)	(47)
- other	(4,337)	(21)	(1,124)
- loans	2,910	51	654
2. Bankers' Acceptances Outstanding	1,102	24	-364
3. Debentures Issued and Outstanding	1,097	-	182

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency					
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Major Assets
Total Loans ⁽¹⁾					
1976					
Feb.	4	9,264	5,396	40,945	69,346
	11	9,258	5,505	41,044	69,528
	18	8,904	5,141	41,352	69,401
	25	8,946	5,223	41,643	69,837
Mar.	3	8,742	5,028	42,164	70,163
	10	8,796	5,173	42,186	70,349
	17	8,796	5,194	42,698	71,062
	24	8,885	5,280	42,803	71,207
	31	9,023	5,256	43,205	71,763
Apr.	7	9,122	5,528	43,137	71,894
	14	9,417	5,753	43,159	72,025
	21	9,278	5,744	43,380	72,084
	28	9,483	5,861	43,553	72,295
May	5	9,637	5,895R	43,775	72,529R
	12	9,645	6,014	43,788	72,495
Monetary Aggregates					
		Currency Outside Banks	Currency and Demand Deposits (less float)	Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
Feb.	4	6,458	17,411	67,976	72,004
	11	6,390	17,407	68,013	71,886
	18	6,344	17,376	67,910	71,708
	25	6,348	17,086	68,121	71,914
Mar.	3	6,465	17,583	68,725	72,132
	10	6,409	16,977	68,332	71,968
	17	6,385	17,282	68,806	72,425
	24	6,357	16,499	68,621	72,303
	31	6,482	16,863R	69,895	72,934
Apr.	7	6,525	17,151	70,747	73,218
	14	6,541	17,456	71,482	73,561
	21	6,485	17,373	71,153	73,641
	28	6,516	17,338	71,718	74,105
May	5	6,653R	17,514R	72,371R	74,648R
	12	6,613	17,549	72,427	74,816

- (1) Total loans not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	May 19/76	May 17-19/76	May 3-14/76
Cash Reserves - Statutory Basis	3,926	3,933	3,940
Required Minimum	3,900	3,900	3,900
Excess	26	33	40
Excess as a ratio of statutory deposits	.04%	.05%	.06%
Cumulative excess at end of period		99	402

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	May 19/76	May 3-19/76	Month of April/76
Secondary Reserves - Statutory Basis	4,248	4,259	4,095
Required Minimum	3,753	3,753	3,677
Excess	495	506	418
Excess as a ratio of statutory deposits	.73%	.74%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	May 19/76	May 12/76	May 5/76
Excess Secondary Reserves	495	572	462
Other Canadian Liquid Assets	5,511	5,442	5,433
Total	6,006	6,014	5,895
Total as a ratio of Canadian dollar major assets	n.a.	8.3%	8.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 19/76	May 12/76	May 5/76
Net float	-2.0	+3.4	+1.3
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-9.9	-10.5	-0.6

4. Central Bank Credit Outstanding

	Week Ending		
	May 19/76	May 12/76	May 5/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	2.4	8.1	-
Maximum during week	12.0	25.1	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,633.9; notice deposits 53,602.8; statutory note holdings 993.3 and the minimum average deposit with the Bank of Canada 2,906.9. The required minimum ratio for May is 5.72.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>May 19/76</u>	<u>May 12/76</u>	<u>May 5/76</u>
High			9	9	9
Low			8 1/4	8 3/4	8
Close			8 1/2	9	9
Average of closing rates			8.80	8.95	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>May 20/76</u>	<u>May 13/76</u>	<u>May 6/76</u>
91 day bills			8.89	8.96	8.96
182 day bills			8.85	8.91	8.88
<u>Government Bond Yields⁽²⁾</u>			<u>May 19/76</u>	<u>May 12/76</u>	<u>May 5/76</u>
5 1/2%	Oct.	1/76	8.65	8.71	8.67
9 1/4%	Feb.	1/77 (extendible)	5.65	6.00	5.97
7%	Sept.	1/77	8.46	8.50	8.54
7 1/2%	July	1/78	8.43	8.45	8.46
6 1/2%	June	1/79	8.53	8.54	8.53
5 1/2%	Aug.	1/80	8.49	8.56	8.54
4 1/2%	Sept.	1/83	8.67	8.65	8.67
5 1/4%	May	1/90	9.34	9.33	9.33
5 3/4%	Sept.	1/92	9.42	9.43	9.43
9 1/2%	June	15/94	9.72	9.73	9.73
10%	Oct.	1/95	9.84	9.89	9.88
Long Term Average			9.33	9.34	9.33

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>May 19/76</u>	<u>May 12/76</u>	<u>May 5/76</u>
<u>Spot rates</u>				
High		98.20	98.18	98.34
Low		97.84	97.84	97.86
Close		97.96	97.96	98.04
Noon Average		97.99	97.98	98.07
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.79P	.94P	.97P
Noon Average		.84P	.95P	1.01P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

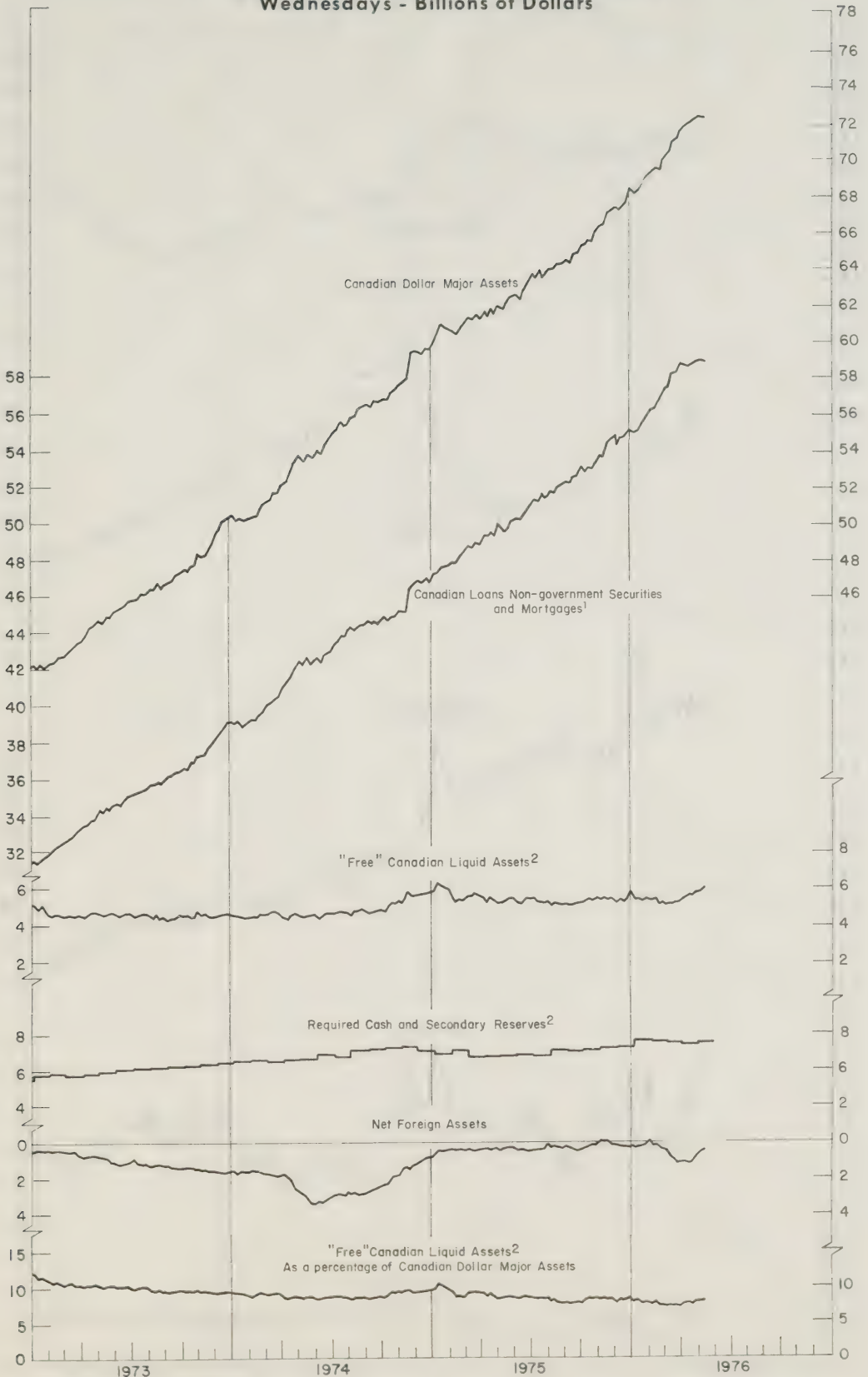
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

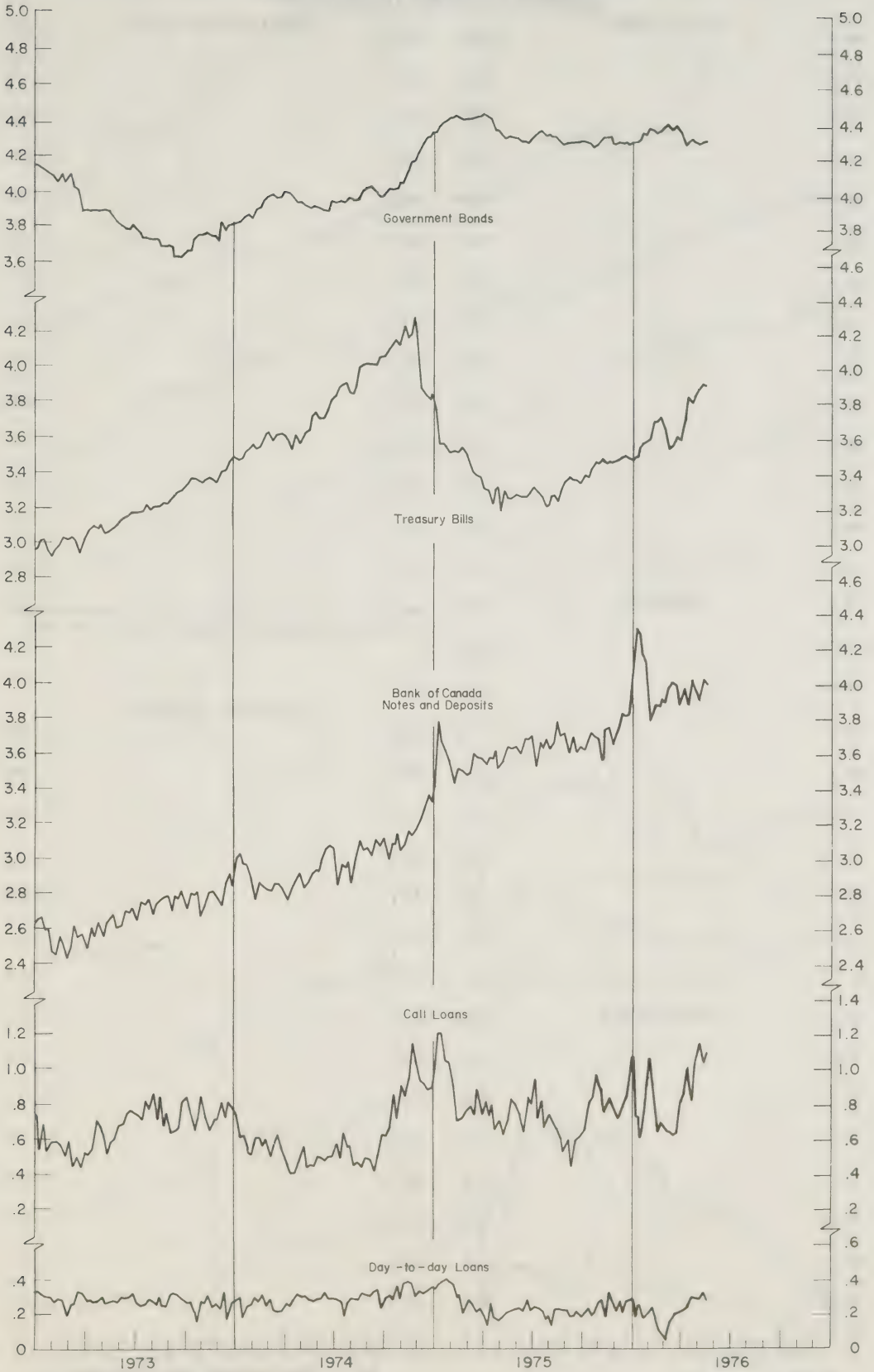
Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.
2 See footnotes on page 4

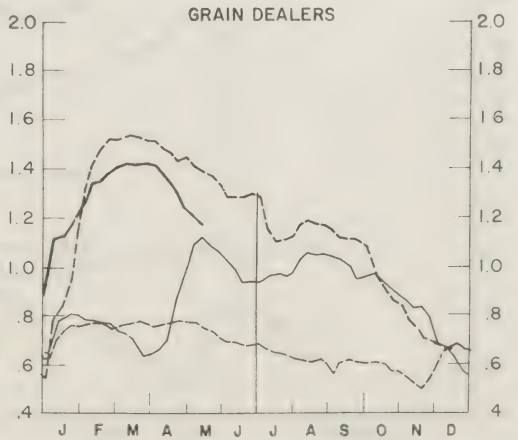
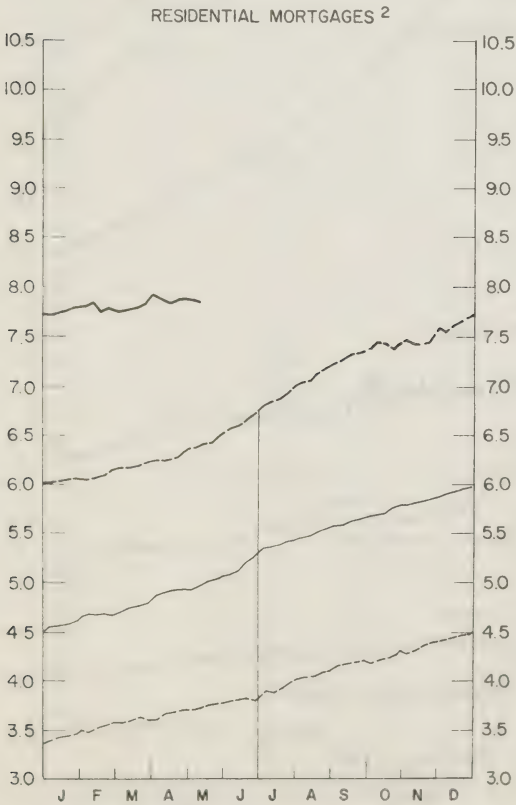
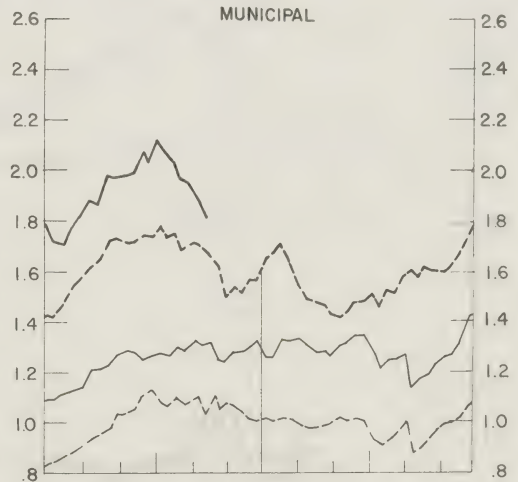
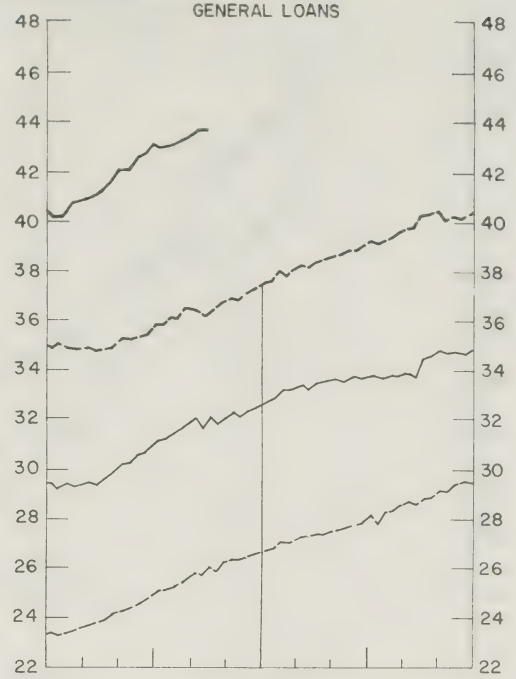
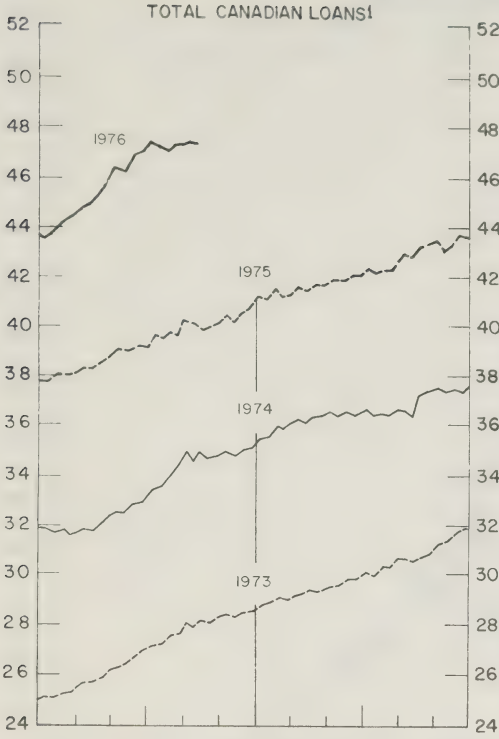
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

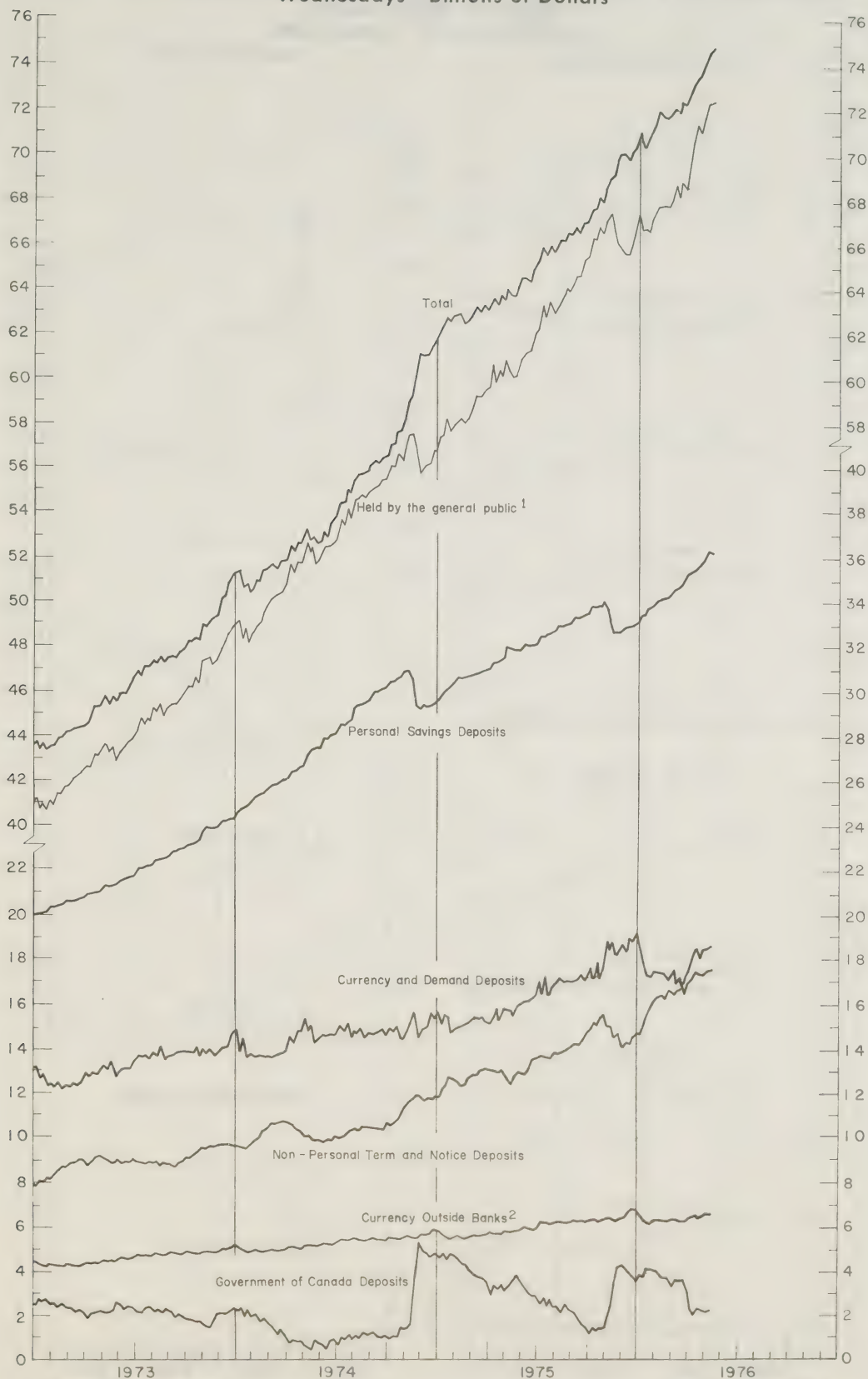


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 12
20/5/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



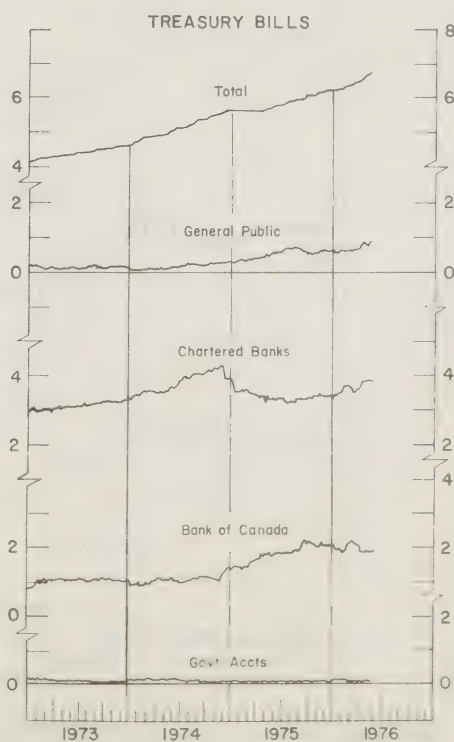
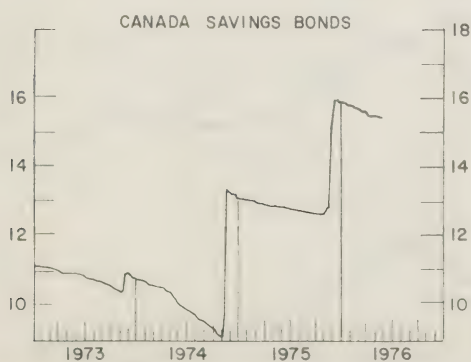
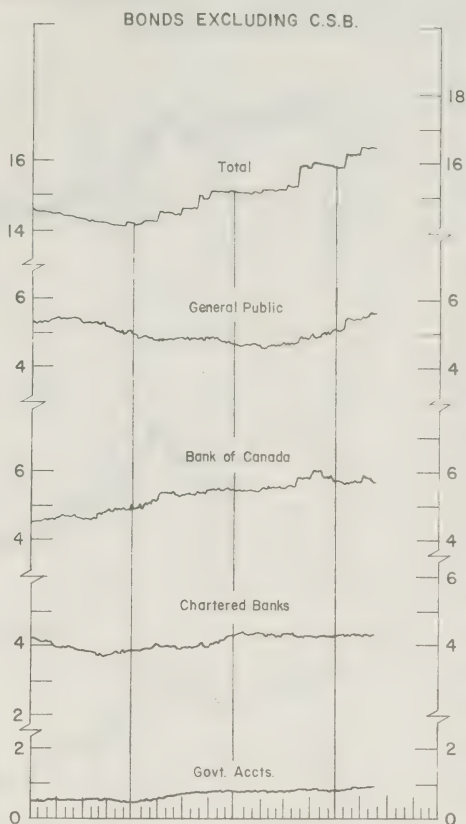
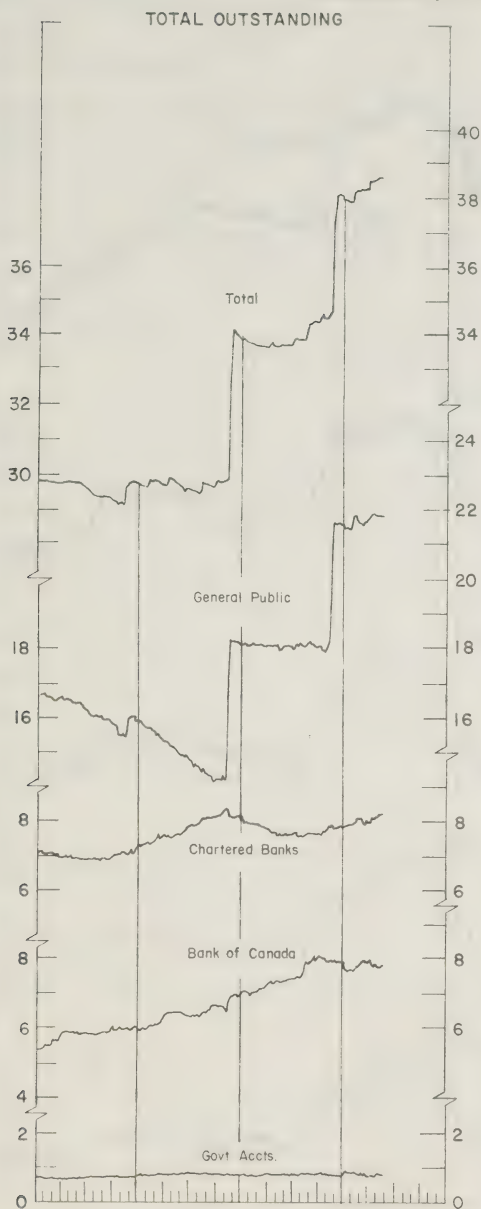
1. Excl Govt of Canada Deposits.

2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

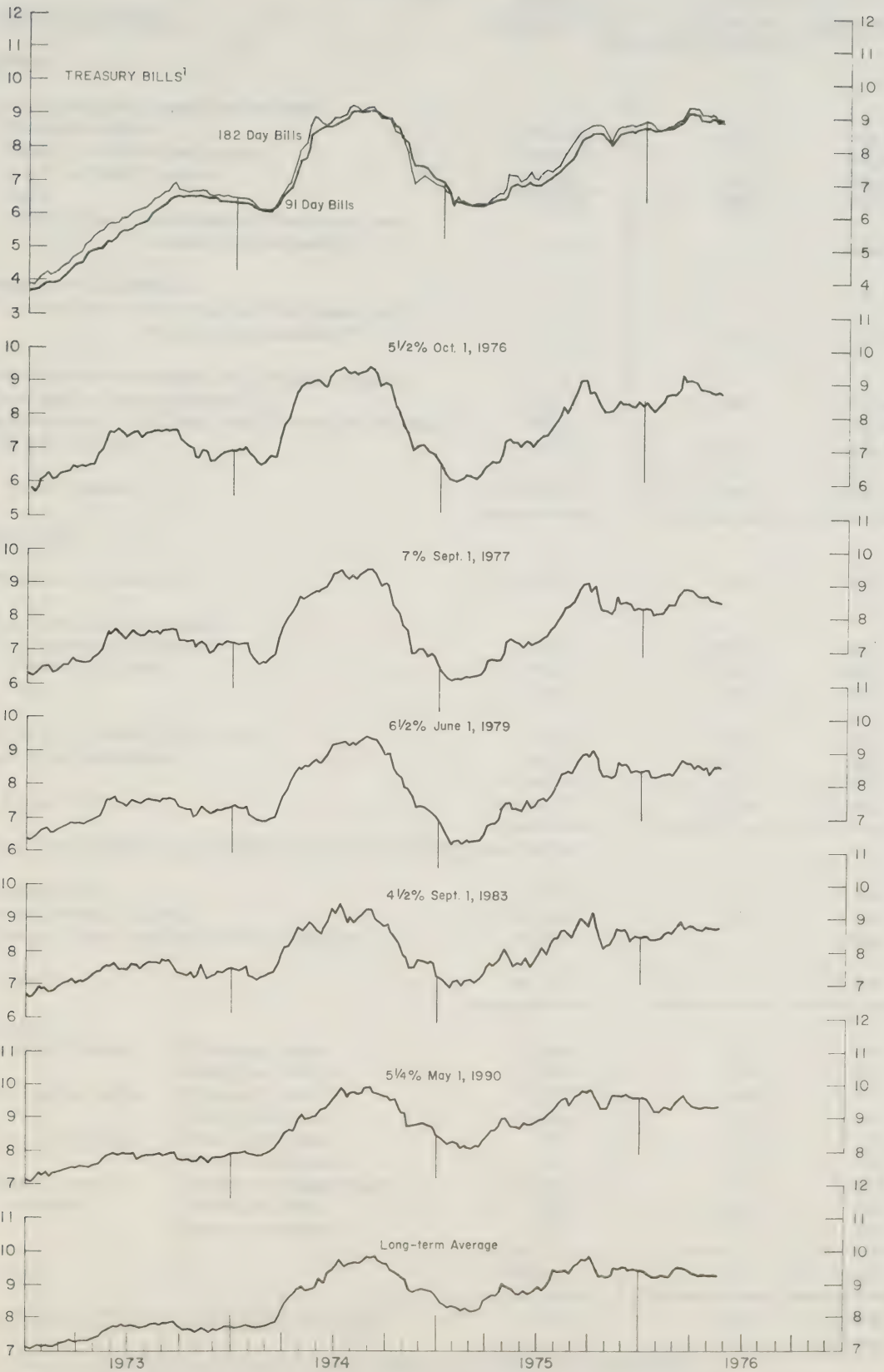
Wednesdays - Billions of Dollars



Last date plotted May 19
20/5/76

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

May 27, 1976

Bank of Canada

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	May 26/76	May 19/76	May 28/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,812.4	-70.4	59.9
Other - 3 years and under	2,985.0	-1.4	326.8
- Over 3 years	2,832.4	-2.9	-70.0
Total	7,629.8	-74.8	316.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-16.4)
Bankers' acceptances			
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-3.5)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,372.8	145.7	797.9
Investment in the Industrial Development Bank	948.2	-	-91.4
All other assets	465.3	-101.5	89.7
Total Assets	10,416.1	-30.6	1,109.5
<u>Liabilities</u>			
Notes in circulation	7,027.5	58.7	761.3
Canadian dollar deposits:			
Government of Canada	21.8	10.2	11.2
Chartered banks	2,943.9	10.9	309.9
Other	104.1	9.1	8.2
Foreign currency liabilities	12.7	10.4	-35.2
All other liabilities	306.2	-129.9	54.1
Total Liabilities	10,416.1	-30.6	1,109.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,785	30	1,080
Canada Savings Bonds	15,344	-17	2,520
All other direct and guaranteed securities	16,483	-	1,246
Total	38,612	12	4,846
Held by:			
Bank of Canada - Treasury bills	1,845	-71	67
Other securities	5,852	-4	253
Chartered banks - Treasury bills	3,977	45#	679
Other securities	4,286	-2	-26
Govt. accounts - Treasury bills	61	11	11
Other securities	731	-#	54
General public - Canada Savings Bonds	15,344	-17	2,520
(residual) Treasury bills	901	45#	323
Other securities	5,614	6	965
Total	38,612	12	4,846
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,804	254	-845

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 26/76	May 19/76	May 12/76	May 21/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,944	2,933	-20	319
Bank of Canada notes	1,122*	1,078	3#	62
Day-to-day loans	354	294	-54	71
Treasury bills	3,977	3,932	1	669
Other Government securities				
- 3 years and under	4,319	2,335	-3	100
- over 3 years		1,985	9	-109
Special call loans ⁽¹⁾	936*	807	1	170
Other call and short loans ⁽¹⁾	277*	303	57	93
Sub-total	13,929*	13,668	-6#	1,375
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		103	-	64
Loans to municipalities		1,830	24#	211
Loans to grain dealers		1,111	-66	-256
Canada Savings Bond loans		249	-10	30
Loans to instalment finance companies		521	-8	15
General loans		44,082	294	7,624
Mortgages insured under the N.H.A.		4,374	32#	880
Other residential mortgages		3,509	10	567
Provincial securities		663	-4	-44
Municipal securities		459	-4	-20
Corporate securities		2,266	77	314
Sub-total		59,166	344#	9,384
Total Canadian Dollar Major Assets		72,834	338#	10,759
Net Foreign Currency Assets		-381	170	-105
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	742	781	90	350
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	457	509	7	323
Total	1,199	1,290	97	673

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. May 26/76	May 19/76	Increase since	
			May 12/76	May 21/75
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		36,340	55#	4,475
chequable		(6,584)	(-46)#	(149)
non-chequable		(17,047)	(31)#	(2,032)
fixed term deposits		(12,709)	(69)#	(2,294)
Non-personal term and				
notice deposits		18,850	246#	6,007
chequable		(381)	(7)#	(-57)
non-chequable		(927)	(-1)#	(-43)
bearer term notes		(2,794)	(-27)	(1,290)
other fixed term		(14,747)	(267)#	(4,817)
Demand deposits (less float)		10,907	-20#	1,262
Total held by general public		66,096	282#	11,744
Government of Canada deposits	2,782	2,538	149	-1,392
Total deposits (less float)		68,634	431	10,351
Estimated float		1,322	-41#	-575
Total Canadian Dollar Deposits		69,956	390#	9,777

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		713	-	49
- notes		5,890	-4#	659
Demand deposits (less float)		10,907	-20#	1,262
Total currency and demand deposits		17,510	-23#	1,970
Personal savings and non-personal term and notice deposits		55,189	301#	10,482
Total Can. \$ deposits and currency held by general public		72,699	278#	12,451
Government of Canada deposits		2,538	149	-1,392
Total Currency and Chartered Bank Can. \$ Deposits		75,237	427#	11,059

<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		5,583	124#	1,302
- swapped ⁽²⁾	(1,084)	(1,045)	(-78)	(-6)
- other		(4,538)	(201)	(1,308)
- loans		2,924	14	658
2. Bankers' Acceptances Outstanding		1,140	39	-310
3. Debentures Issued and Outstanding		1,096	-	182

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
Feb.	11	9,258	5,505	41,044	44,967	69,528
	18	8,904	5,141	41,352	45,317	69,401
	25	8,946	5,223	41,643	45,654	69,837
Mar.	3	8,742	5,028	42,164	46,334	70,163
	10	8,796	5,173	42,186	46,317	70,349
	17	8,796	5,194	42,698	46,967	71,062
	24	8,885	5,280	42,803	47,033	71,207
	31	9,023	5,256	43,205	47,500	71,763
Apr.	7	9,122	5,528	43,137	47,304	71,894
	14	9,417	5,753	43,159	47,154	72,025
	21	9,278	5,744	43,380	47,264	72,084
	28	9,483	5,861	43,553	47,306	72,295
May	5	9,637	5,895	43,775	47,474	72,529
	12	9,645	6,020R	43,788	47,403R	72,496R
	19	9,656	6,014	44,082	47,647	72,834

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates	
				Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
Feb.	11	6,390	17,407	68,013	71,886
	18	6,344	17,376	67,910	71,708
	25	6,348	17,086	68,121	71,914
Mar.	3	6,465	17,583	68,725	72,132
	10	6,409	16,977	68,332	71,968
	17	6,385	17,282	68,806	72,425
	24	6,357	16,499	68,621	72,303
	31	6,482	16,863	69,895	72,934
Apr.	7	6,525	17,151	70,747	73,218
	14	6,541	17,456	71,482	73,561
	21	6,485	17,373	71,153	73,641
	28	6,516	17,338	71,718	74,105
May	5	6,653	17,514	72,371	74,648
	12	6,607R	17,534R	72,422R	74,810R
	19	6,603	17,510	72,699	75,237

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	May 26/76	May 17-26/76	May 3-14/76
Cash Reserves - Statutory Basis	3,937	3,926	3,940
Required Minimum	3,900	3,900	3,900
Excess	37	26	40
Excess as a ratio of statutory deposits	.05%	.04%	.06%
Cumulative excess at end of period		179	400

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	May 26/76	May 3-26/76	Month of April/76
Secondary Reserves - Statutory Basis	4,368	4,270	4,095
Required Minimum	3,753	3,753	3,677
Excess	615	516	418
Excess as a ratio of statutory deposits	.90%	.76%	.63%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

<u>Assets⁽³⁾</u>	As at		
	May 26/76	May 19/76	May 12/76
Excess Secondary Reserves	615	499	572
Other Canadian Liquid Assets	5,660	5,515	5,448
Total	6,275	6,014	6,020
Total as a ratio of Canadian dollar major assets	n.a.	8.3%	8.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 26/76	May 19/76	May 12/76
Net float	-37.3	-2.0	+3.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-19.9	-9.9	-10.5

4. Central Bank Credit Outstanding

	Week Ending		
	May 26/76	May 19/76	May 12/76
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	8.0	2.4	8.1
Maximum during week	32.0	12.0	25.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 14,636.4**; notice deposits 53,602.5**; statutory note holdings 993.3 and the minimum average deposit with the Bank of Canada 2,907.1**. The figures for June in millions of dollars will be: demand deposits 14,803.5; notice deposits 54,840.4; statutory note holdings 1,036.4 and the minimum average deposit with the Bank of Canada 2,933.6. The required minimum ratio for May is 5.72; for June it will be 5.70.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>May 26/76</u>	<u>May 19/76</u>	<u>May 12/76</u>
High			9 1/8	9	9
Low			8	8 1/4	8 3/4
Close			9	8 1/2	9
Average of closing rates			8.75	8.80	8.95
<u>Average Treasury Bill Rate at Tender</u>			<u>May 27/76</u>	<u>May 20/76</u>	<u>May 13/76</u>
91 day bills			8.94	8.89	8.96
182 day bills			8.86	8.85	8.91
<u>Government Bond Yields⁽²⁾</u>			<u>May 26/76</u>	<u>May 19/76</u>	<u>May 12/76</u>
5 1/2%	Oct.	1/76	8.63	8.65	8.71
9 1/4%	Feb.	1/77 (extendible)	5.33	5.65	6.00
7%	Sept.	1/77	8.37	8.46	8.50
7 1/2%	July	1/78	8.38	8.43	8.45
6 1/2%	June	1/79	8.42	8.53	8.54
5 1/2%	Aug.	1/80	8.43	8.49	8.56
4 1/2%	Sept.	1/83	8.60	8.67	8.65
5 1/4%	May	1/90	9.32	9.34	9.33
5 3/4%	Sept.	1/92	9.40	9.42	9.43
9 1/2%	June	15/94	9.71	9.72	9.73
10%	Oct.	1/95	9.81	9.84	9.89
Long Term Average			9.32	9.33	9.34

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>May 26/76</u>	<u>May 19/76</u>	<u>May 12/76</u>
<u>Spot rates</u>				
High		98.18	98.20	98.18
Low		97.88	97.84	97.84
Close		98.02	97.96	97.96
Noon Average		98.00	97.99	97.98
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.78P	.79P	.94P
Noon Average		.76P	.84P	.95P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

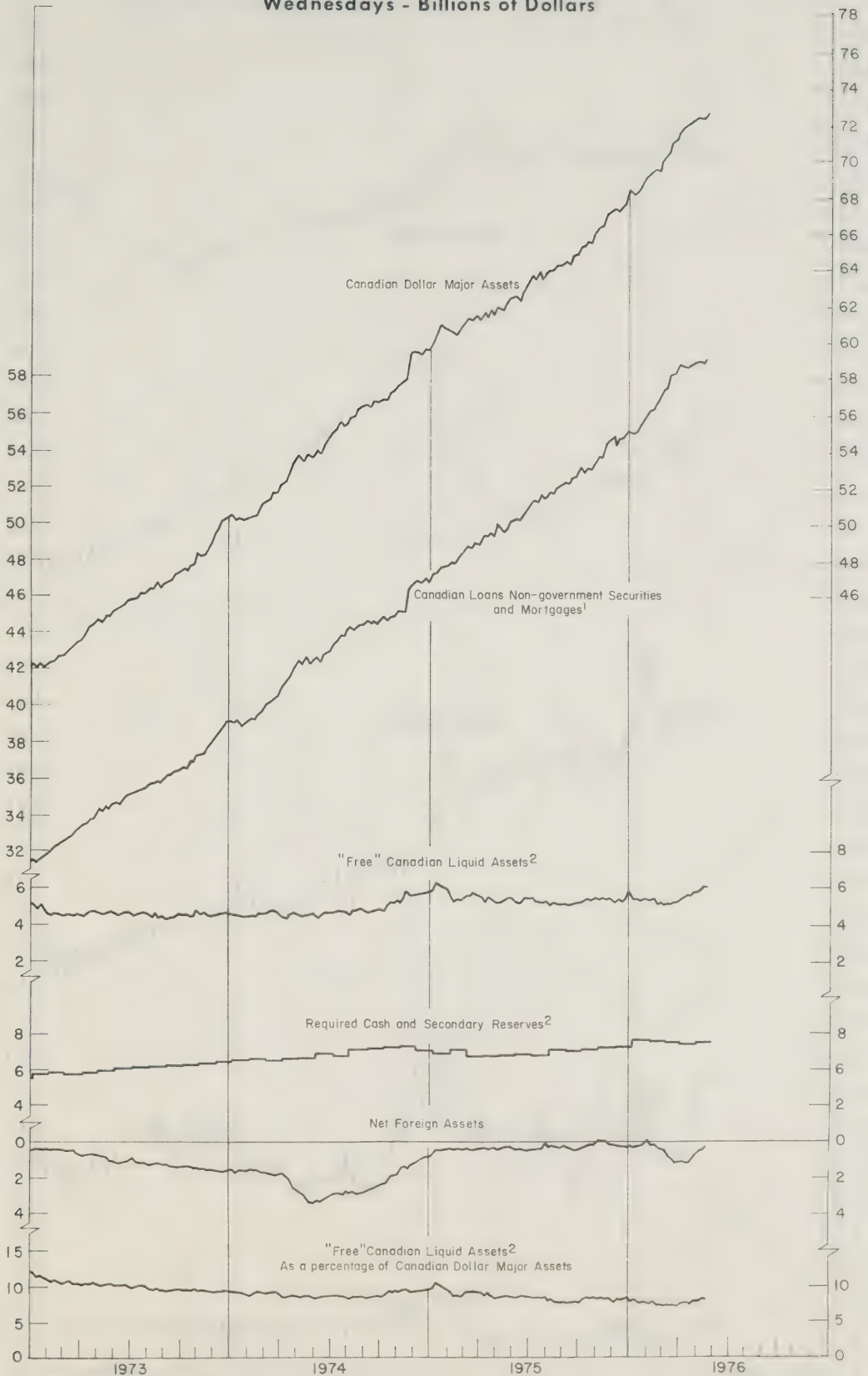
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



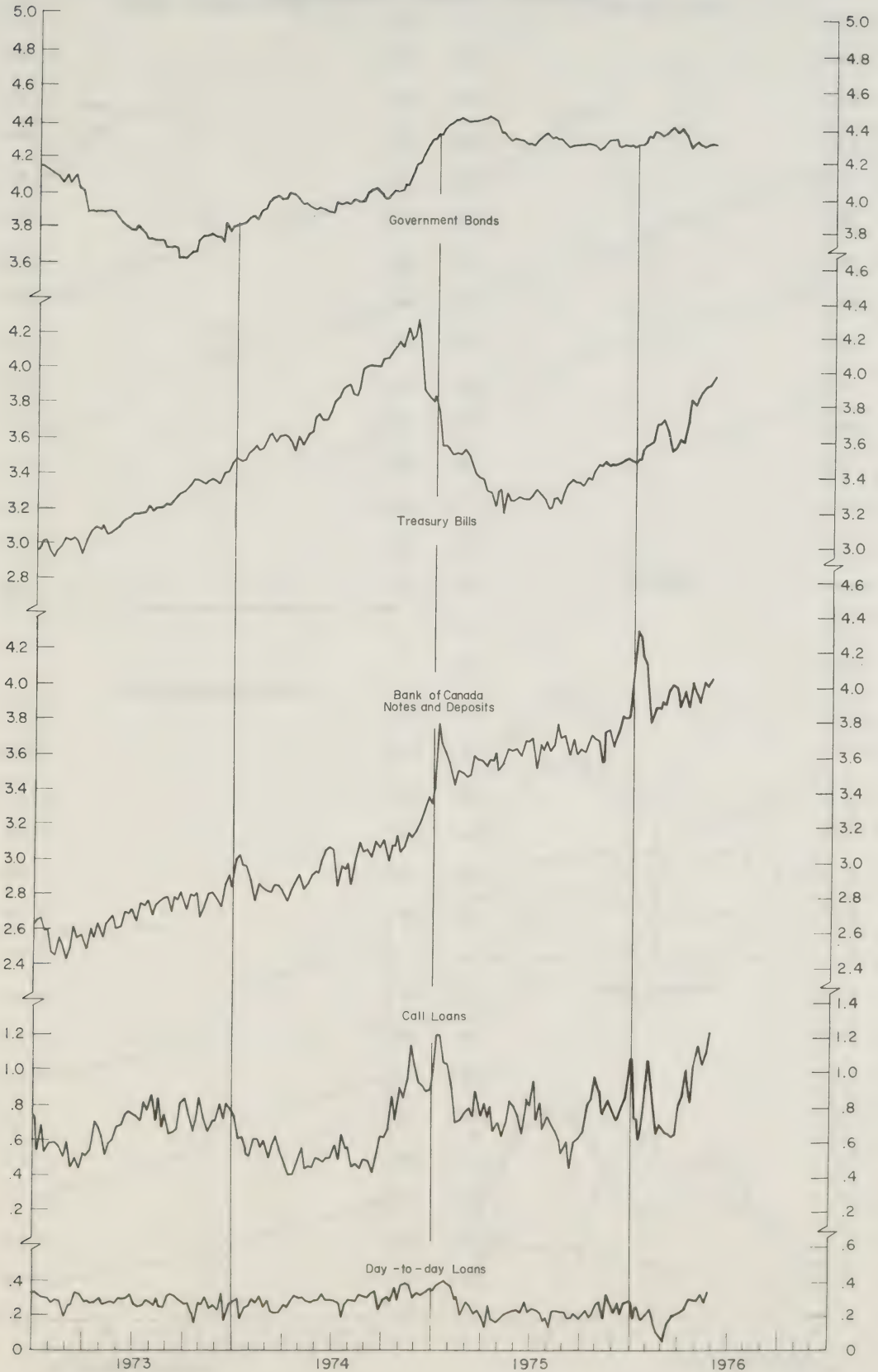
¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

Last date plotted May 19
27/5/76

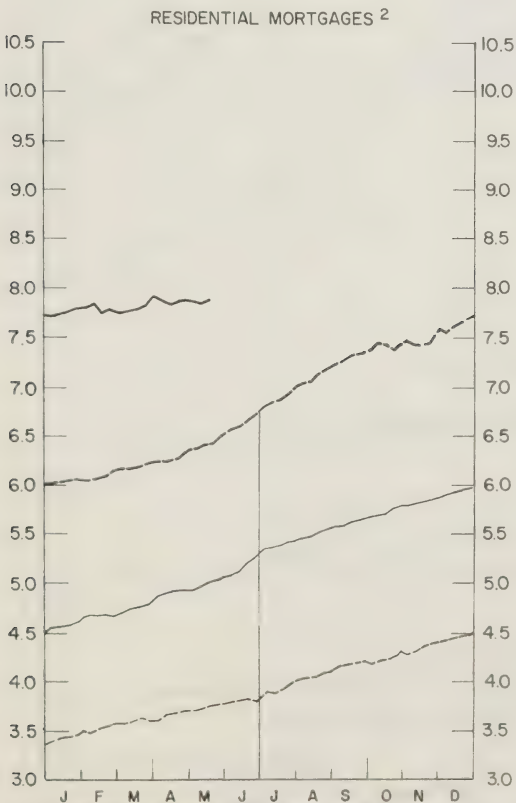
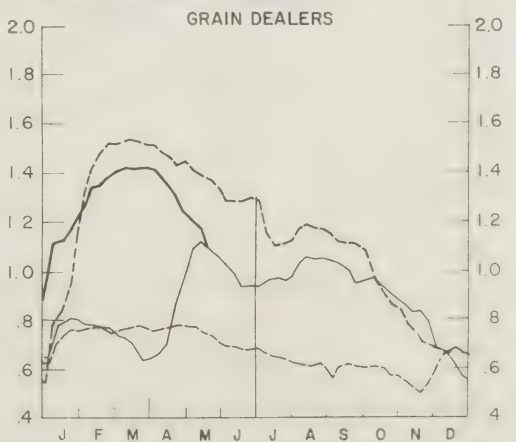
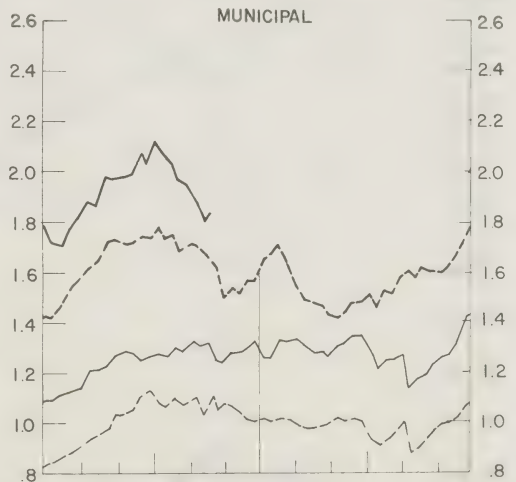
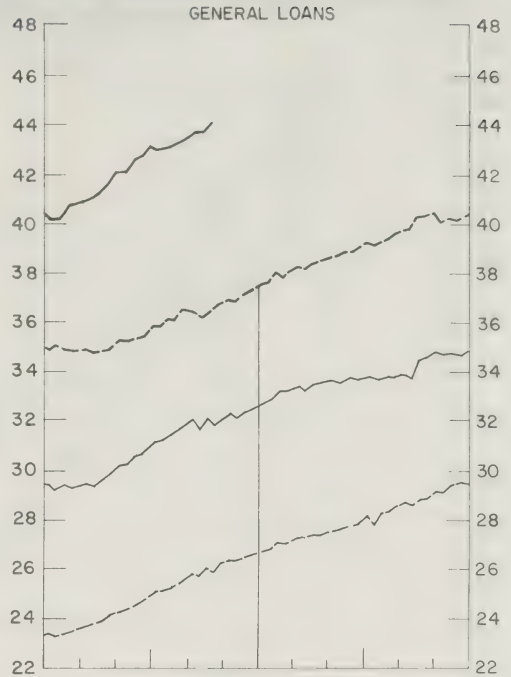
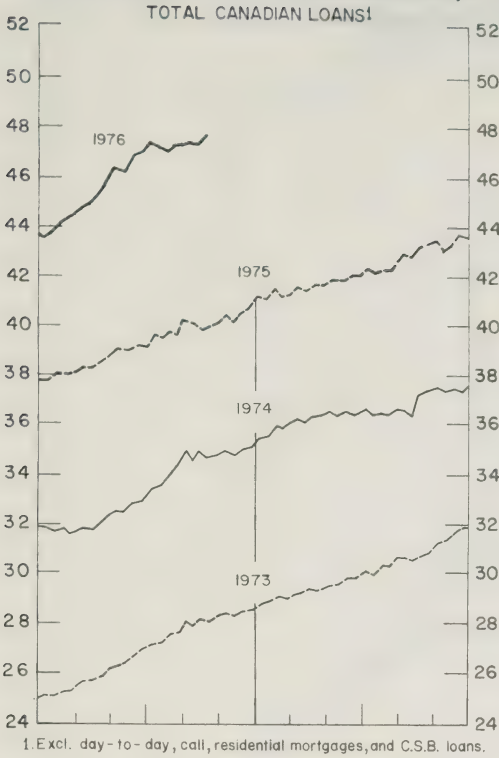
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 19
27/5/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



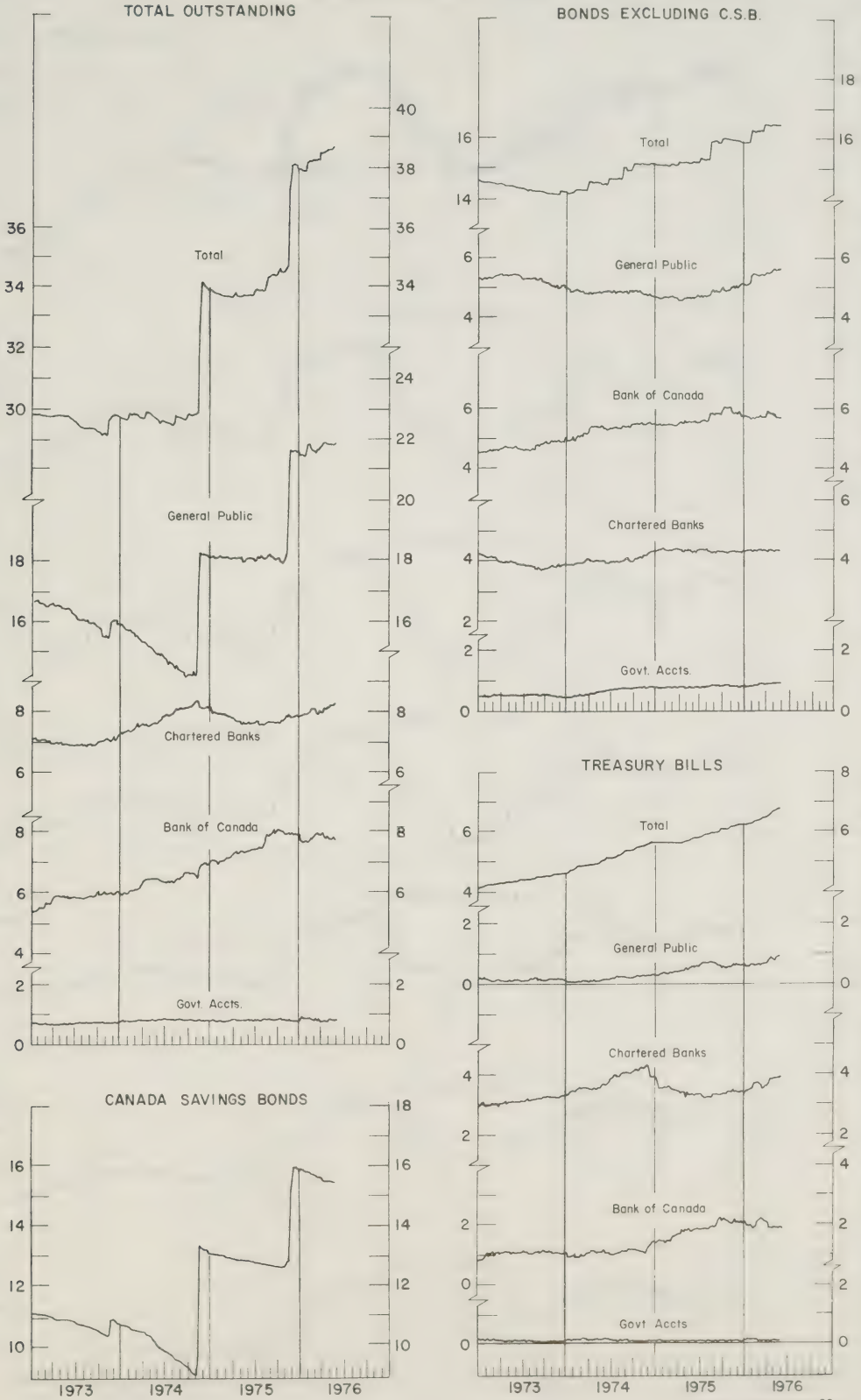
1. Excl Govt of Canada Deposits.

2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

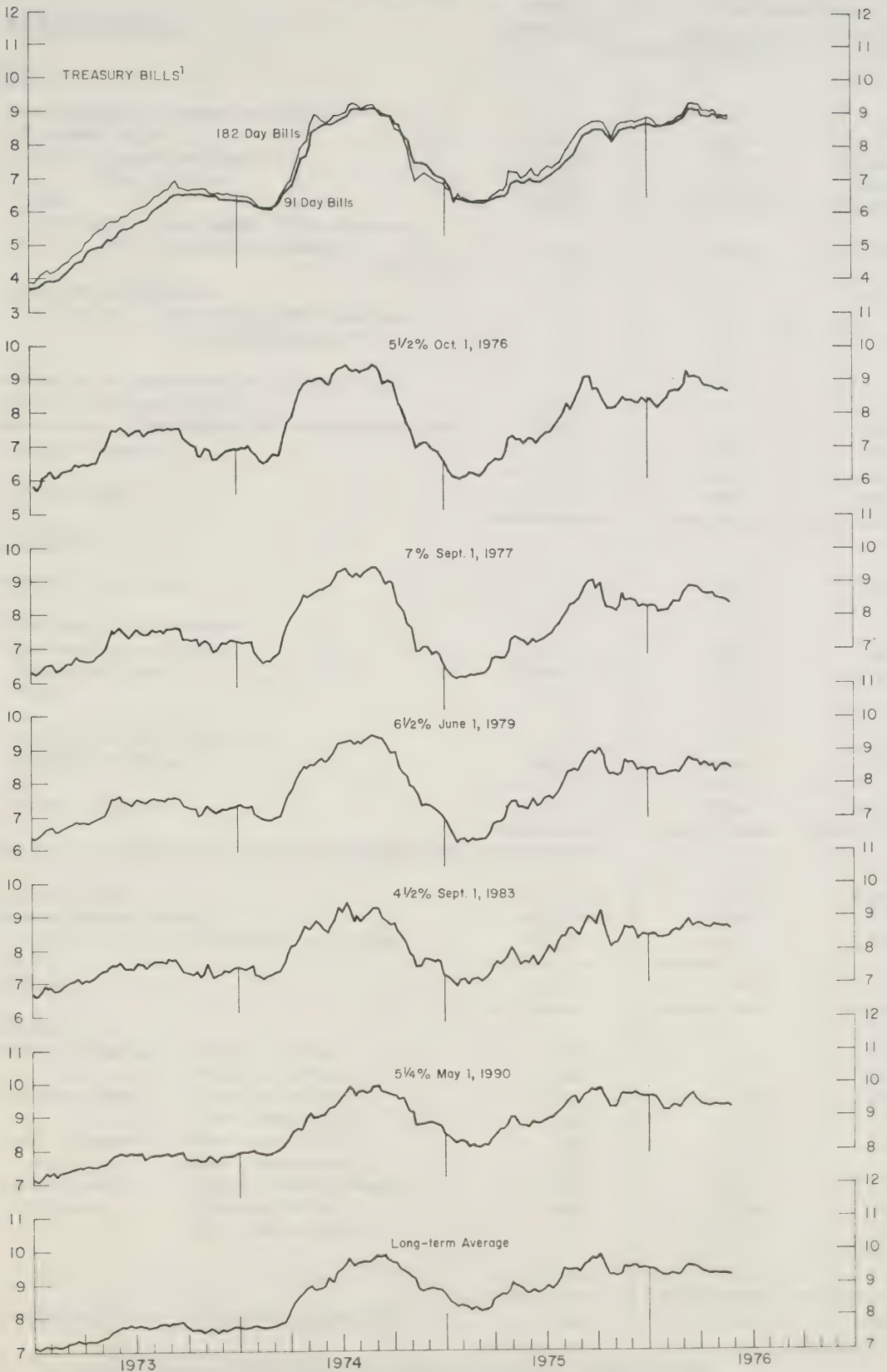
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

June 3, 1976

Bank of Canada

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and
Resale Agreements")

Bankers' acceptances

(of which: - held under "Purchase and
Resale Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES(2)

As at	Increase since	
June 2/76	May 26/76	June 4/75
(Millions of Dollars)		
1,782.9	-29.4	7.9
3,144.7	159.7	495.6
2,806.0	-26.4	-96.5
<u>7,733.7</u>	<u>104.0</u>	<u>406.9</u>
(11.8)	(11.8)	(11.8)
-	-	-
-	-	-
-	-	-
1,312.8	-60.1	705.6
948.2	-	-91.4
620.2	155.0	202.7
<u>10,614.9</u>	<u>198.8</u>	<u>1,223.8</u>
7,050.1	22.7	749.5
21.3	-0.4	14.8
2,944.9	1.0	266.3
100.5	-3.6	-2.6
5.4	-7.2	3.5
492.6	186.4	192.3
<u>10,614.9</u>	<u>198.8</u>	<u>1,223.8</u>
(par value)		
6,815	30	1,100
15,324	-20	2,511
16,821	339	1,584
<u>38,960</u>	<u>348</u>	<u>5,195</u>
1,817	-28	16
5,987	135	397
4,020	40#	746
4,250	-33#	-28
104	43	37
730	-1	50
15,324	-20	2,511
874	-25#	302
5,854	238#	1,164
<u>38,960</u>	<u>348</u>	<u>5,195</u>
2,438	-381#	-890

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 2/76	May 26/76	May 19/76	May 28/75
		(Millions of	Dollars)	
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,945	2,944	11	310
Bank of Canada notes	974*	1,131	51#	123
Day-to-day loans	287	354	60	115
Treasury bills	4,020	3,980	48	682
Other Government securities				
- 3 years and under	4,283	2,312	-23	69
- over 3 years		2,004	19	-72
Special call loans ⁽¹⁾	784*	936	129	322
Other call and short loans ⁽¹⁾	328*	272	-31	76
Sub-total	13,622*	13,932	263#	1,623
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		60	-42	6
Loans to municipalities		1,855	22#	348
Loans to grain dealers		1,078	-33	-258
Canada Savings Bond loans		238	-10	32
Loans to instalment finance companies		546	25	-1
General loans		44,098	-13#	7,373
Mortgages insured under the N.H.A.		4,409	29#	882
Other residential mortgages		3,516	7	543
Provincial securities		660	-3	-51
Municipal securities		459	-	-24
Corporate securities		2,290	23	240
Sub-total		59,209	6#	9,088
Total Canadian Dollar Major Assets		73,141	269#	10,711
Net Foreign Currency Assets		-405	-25	-153
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	776	751	-30	263
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	472	458	-51	251
Total	1,248	1,209	-81	514

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim. June 2/76	May 26/76	Increase since	
			May 19/76	May 28/75
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		36,397	41#	4,519
chequable		(6,607)	(23)	(156)
non-chequable		(17,091)	(40)#	(2,037)
fixed term deposits		(12,700)	(-22)#	(2,326)
Non-personal term and notice deposits		19,070	237#	6,009
chequable		(427)	(44)#	(10)
non-chequable		(953)	(22)#	(-39)
bearer term notes		(2,797)	(4)	(1,234)
other fixed term		(14,892)	(166)#	(4,803)
Demand deposits (less float)		10,624	-343#	515
Total held by general public		66,091	-65#	11,042
Government of Canada deposits	2,417	2,798	244#	-840
Total deposits (less float)		68,889	179#	10,202
Estimated float		1,673	441#	414
Total Canadian Dollar Deposits		70,562	620#	10,616

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin		716	-#	51
- notes		5,896	7#	638
Demand deposits (less float)		10,624	-343#	515
Total currency and demand deposits		17,236	-336#	1,205
Personal savings and non-personal term and notice deposits		55,467	278	10,527
Total Can. \$ deposits and currency held by general public		72,703	-58#	11,732
Government of Canada deposits		2,798	244#	-840
Total Currency and Chartered Bank Can. \$ Deposits		75,501	186#	10,892

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾				
- deposits - total		5,940	356#	1,593
- swapped ⁽²⁾	(1,131)	(1,078)	(33)	(-16)
- other		(4,862)	(323)#	(1,609)
- loans		2,944	20	699
2. Bankers' Acceptances Outstanding		1,173	33	-287
3. Debentures Issued and Outstanding		1,096	-	182

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency						
		Earning Liquid Assets	"Free" Liquid Assets	General Loans	Total Loans ⁽¹⁾	Total Major Assets
1976						
Feb.	18	8,904	5,141	41,352	45,317	69,401
	25	8,946	5,223	41,643	45,654	69,837
Mar.	3	8,742	5,028	42,164	46,334	70,163
	10	8,796	5,173	42,186	46,317	70,349
	17	8,796	5,194	42,698	46,967	71,062
	24	8,885	5,280	42,803	47,033	71,207
	31	9,023	5,256	43,243R	47,538R	71,763
Apr.	7	9,122	5,528	43,137	47,304	71,894
	14	9,417	5,753	43,159	47,154	72,025
	21	9,278	5,744	43,380	47,264	72,084
	28	9,483	5,861	43,553	47,306	72,295
May	5	9,637	5,895	43,775	47,474	72,529
	12	9,645	6,020	43,788	47,403	72,496
	19	9,656	6,016R	44,111R	47,678R	72,872R
	26	9,857	6,279	44,098	47,638	73,141

		Currency Outside Banks	Currency and Demand Deposits (less float)	Monetary Aggregates Currency and Privately-Held Deposits ⁽²⁾	Currency and Total Deposits ⁽³⁾
1976					
Feb.	18	6,344	17,376	67,910	71,708
	25	6,348	17,086	68,121	71,914
Mar.	3	6,465	17,583	68,725	72,132
	10	6,409	16,977	68,332	71,968
	17	6,385	17,282	68,806	72,425
	24	6,357	16,499	68,621	72,303
	31	6,482	16,863	69,895	72,934
Apr.	7	6,525	17,151	70,747	73,218
	14	6,541	17,456	71,482	73,561
	21	6,485	17,373	71,153	73,641
	28	6,516	17,337R	71,718	74,105
May	5	6,656R	17,536R	72,394R	74,689R
	12	6,610R	17,556R	72,446R	74,851R
	19	6,605R	17,572R	72,761R	75,315R
	26	6,612	17,236	72,703	75,501

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	June 2/76	June 1-2/76	May 17-31/76
Cash Reserves - Statutory Basis	3,982	3,990	3,925
Required Minimum	3,969	3,969	3,900
Excess	13	21	24
Excess as a ratio of statutory deposits	.02%	.03%	.04%
Cumulative excess at end of period		41	244

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	June 2/76	June 1-2/76	Month of May/76
Secondary Reserves - Statutory Basis	4,320	4,325	4,272
Required Minimum	3,830	3,830	3,753
Excess	490	495	518
Excess as a ratio of statutory deposits	.70%	.71%	.76%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	June 2/76	May 26/76	May 19/76
Excess Secondary Reserves	490	617	499
Other Canadian Liquid Assets	5,332	5,662	5,517
Total	5,822	6,279	6,016
Total as a ratio of Canadian dollar major assets	n.a.	8.6%	8.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	June 2/76	May 26/76	May 19/76
Net float	+4.1	-37.3	-2.0
Securities held under resale agreements	-11.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-36.7	-19.9	-9.9

4. Central Bank Credit Outstanding

	Week Ending		
	June 2/76	May 26/76	May 19/76
Advances to chartered and savings banks			
Average for week*	1.0	-	-
Purchase and Resale Agreements			
Average for week*	47.6	8.0	2.4
Maximum during week	101.5	32.0	12.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 14,795.4**; notice deposits 54,843.7**; statutory note holdings 1,037.7** and the minimum average deposit with the Bank of Canada 2,931.5**. The required minimum ratio for June is 5.70.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>June 2/76</u>	<u>May 26/76</u>	<u>May 19/76</u>
High			9 1/8	9 1/8	9
Low			9	8	8 1/4
Close			9 1/8	9	8 1/2
Average of closing rates			9.05	8.75	8.80
<u>Average Treasury Bill Rate at Tender</u>			<u>June 3/76</u>	<u>May 27/76</u>	<u>May 20/76</u>
91 day bills			8.98	8.94	8.89
182 day bills			8.92	8.86	8.85
<u>Government Bond Yields⁽²⁾</u>			<u>June 2/76</u>	<u>May 26/76</u>	<u>May 19/76</u>
5 1/2%	Oct.	1/76	8.50	8.63	8.65
9 1/4%	Feb.	1/77 (extendible)	5.39	5.33	5.65
7%	Sept.	1/77	8.35	8.37	8.46
7 1/2%	July	1/78	8.36	8.38	8.43
6 1/2%	June	1/79	8.41	8.42	8.53
5 1/2%	Aug.	1/80	8.44	8.43	8.49
4 1/2%	Sept.	1/83	8.58	8.60	8.67
5 1/4%	May	1/90	9.32	9.32	9.34
5 3/4%	Sept.	1/92	9.40	9.40	9.42
9 1/2%	June	15/94	9.71	9.71	9.72
10%	Oct.	1/95	9.82	9.81	9.84
Long Term Average			9.30	9.32	9.33

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>June 2/76</u>	<u>May 26/76</u>	<u>May 19/76</u>
<u>Spot rates</u>				
High		98.06	98.18	98.20
Low		97.66	97.88	97.84
Close		97.76	98.02	97.96
Noon Average		97.87	98.01	97.99
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.74P	.78P	.79P
Noon Average		.75P	.76P	.84P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

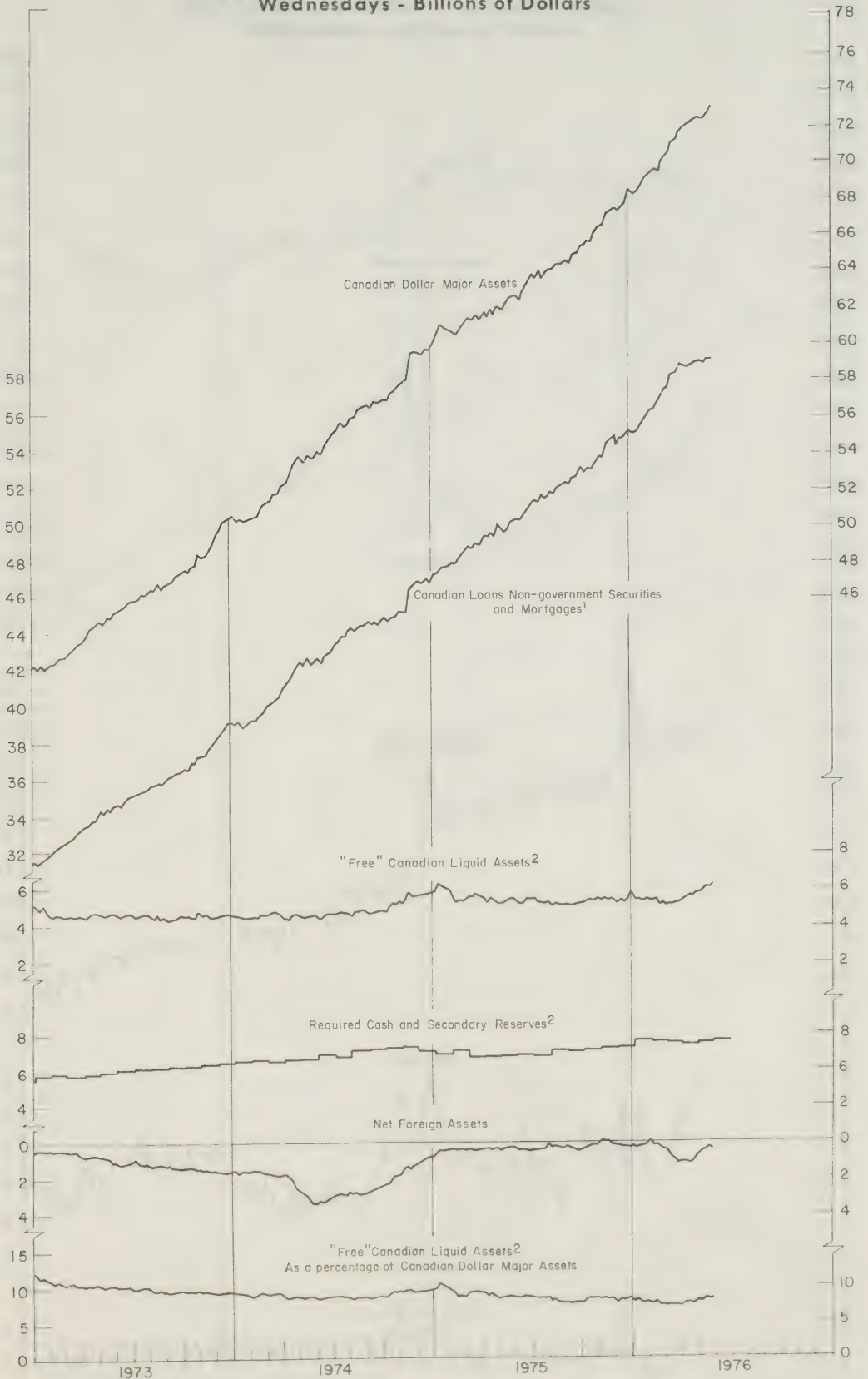
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

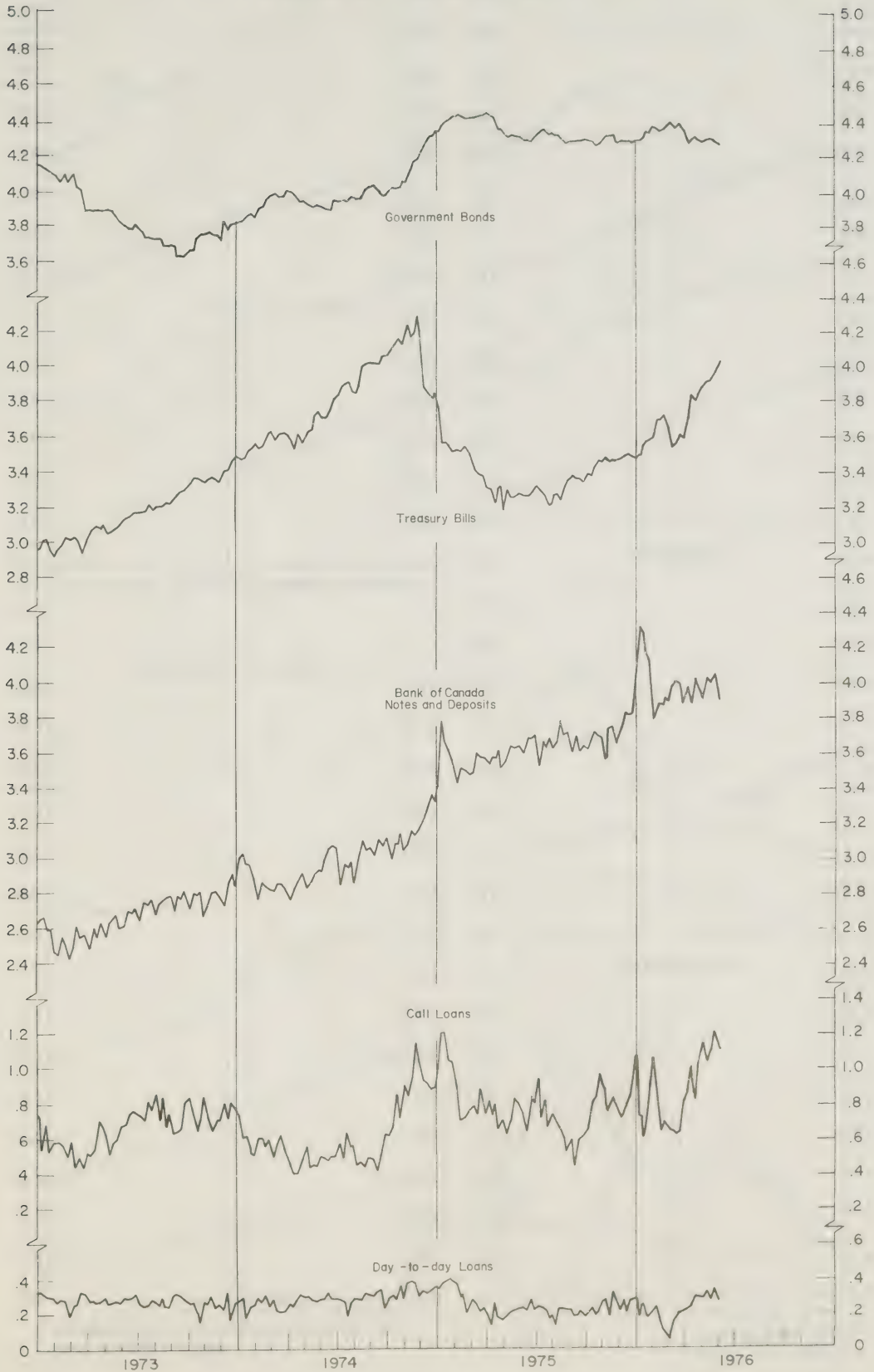


¹ Excludes day-to-day and call loans.

² See footnotes on page 4.

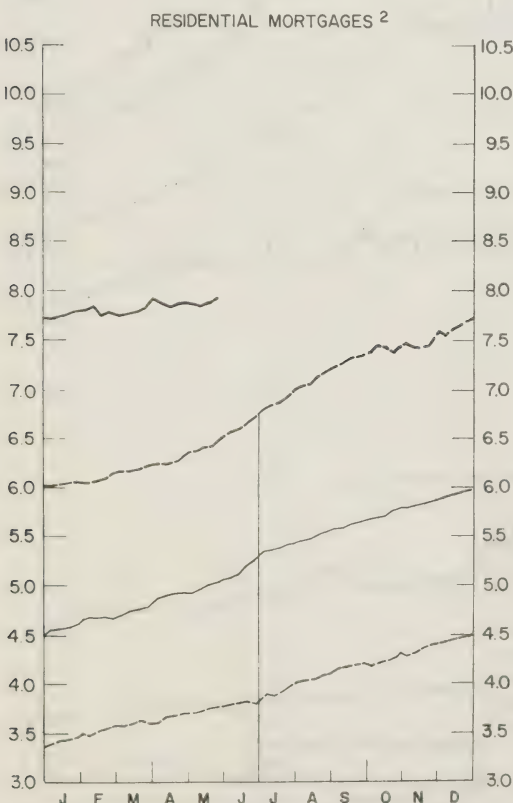
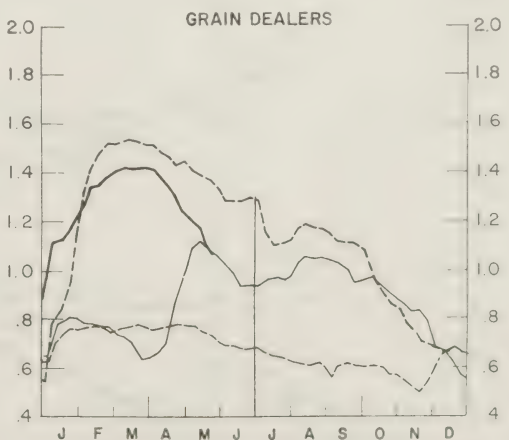
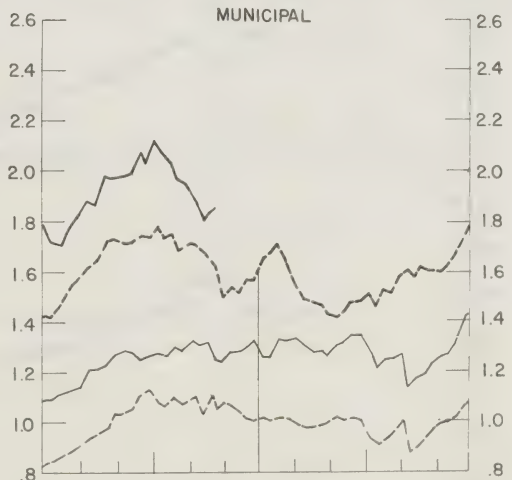
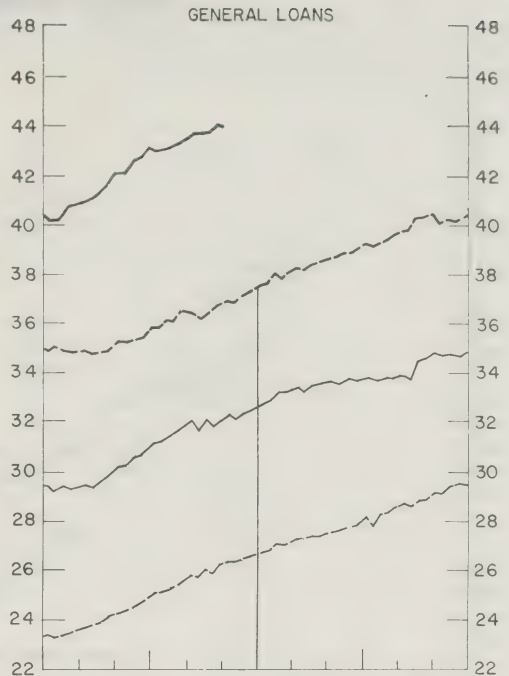
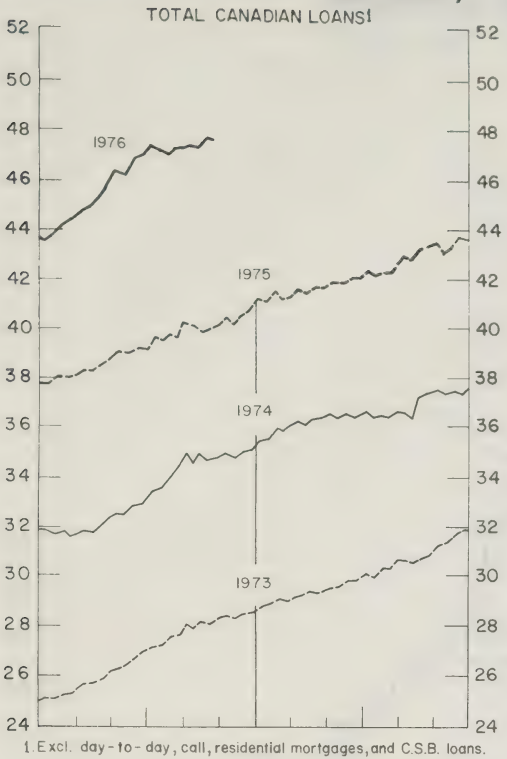
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

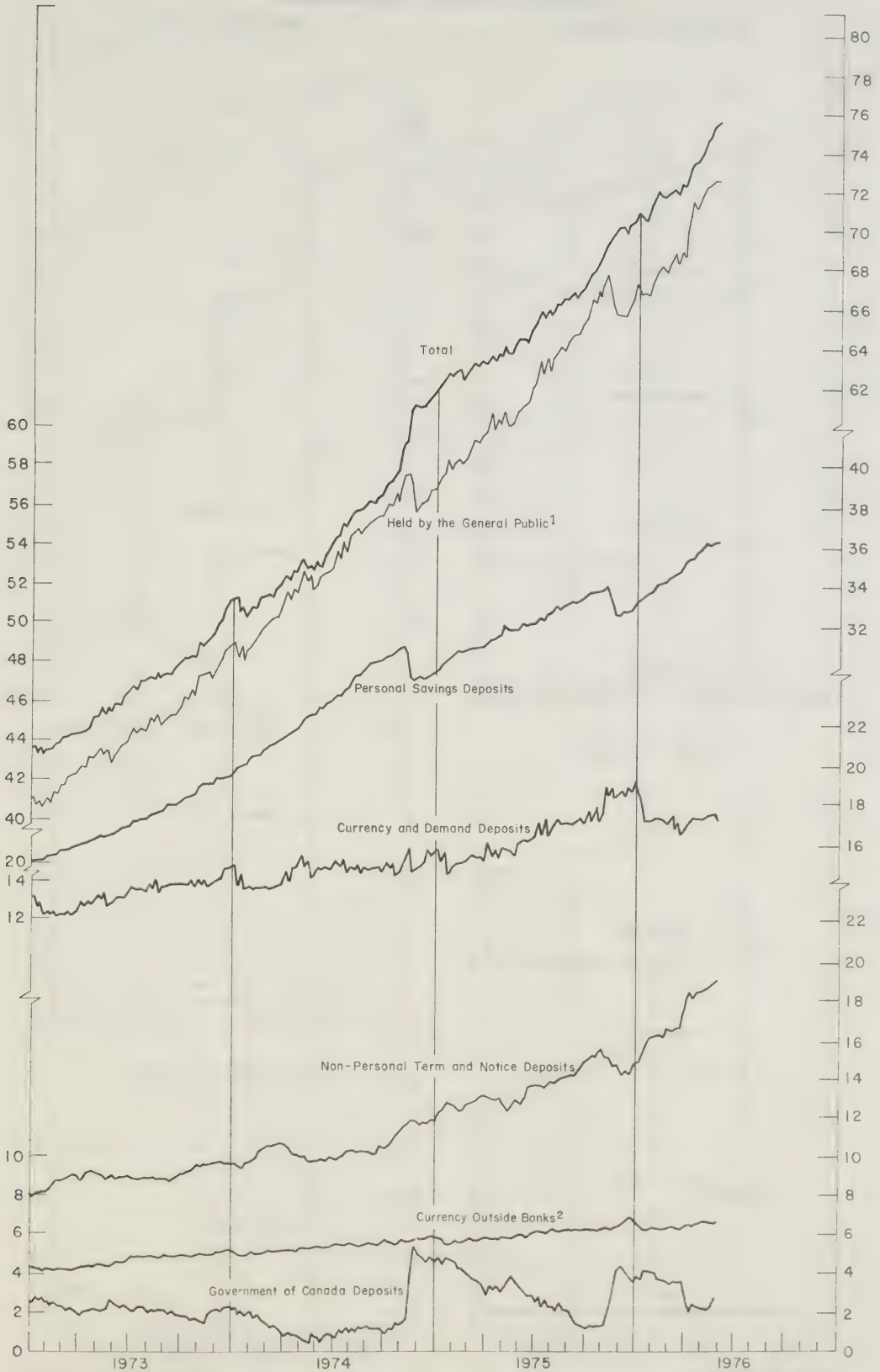


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: May 26
3/6/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



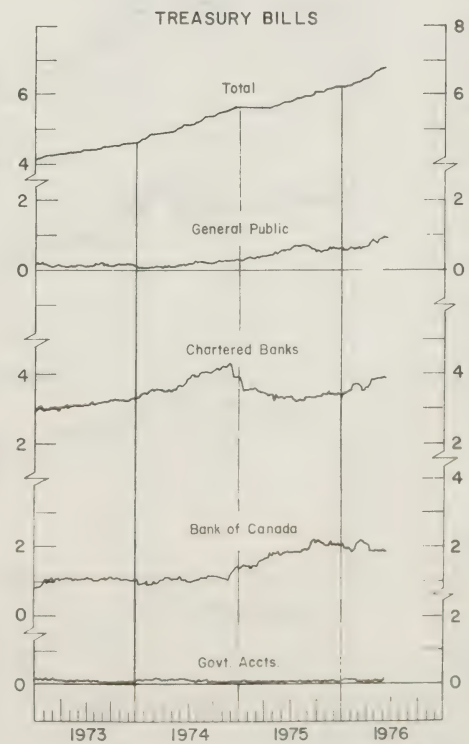
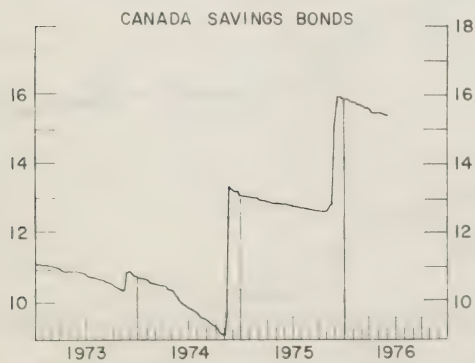
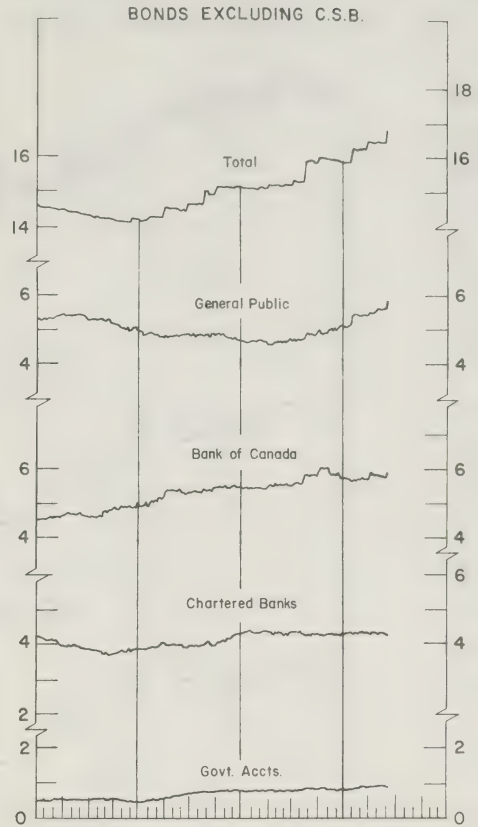
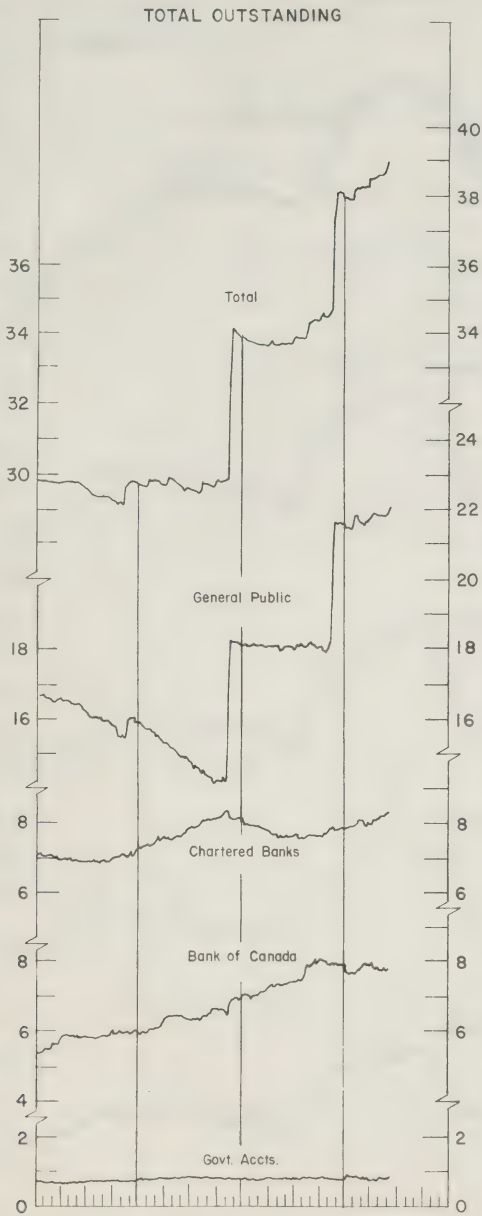
¹ Excl. Govt of Canada Deposits

² Notes and Coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

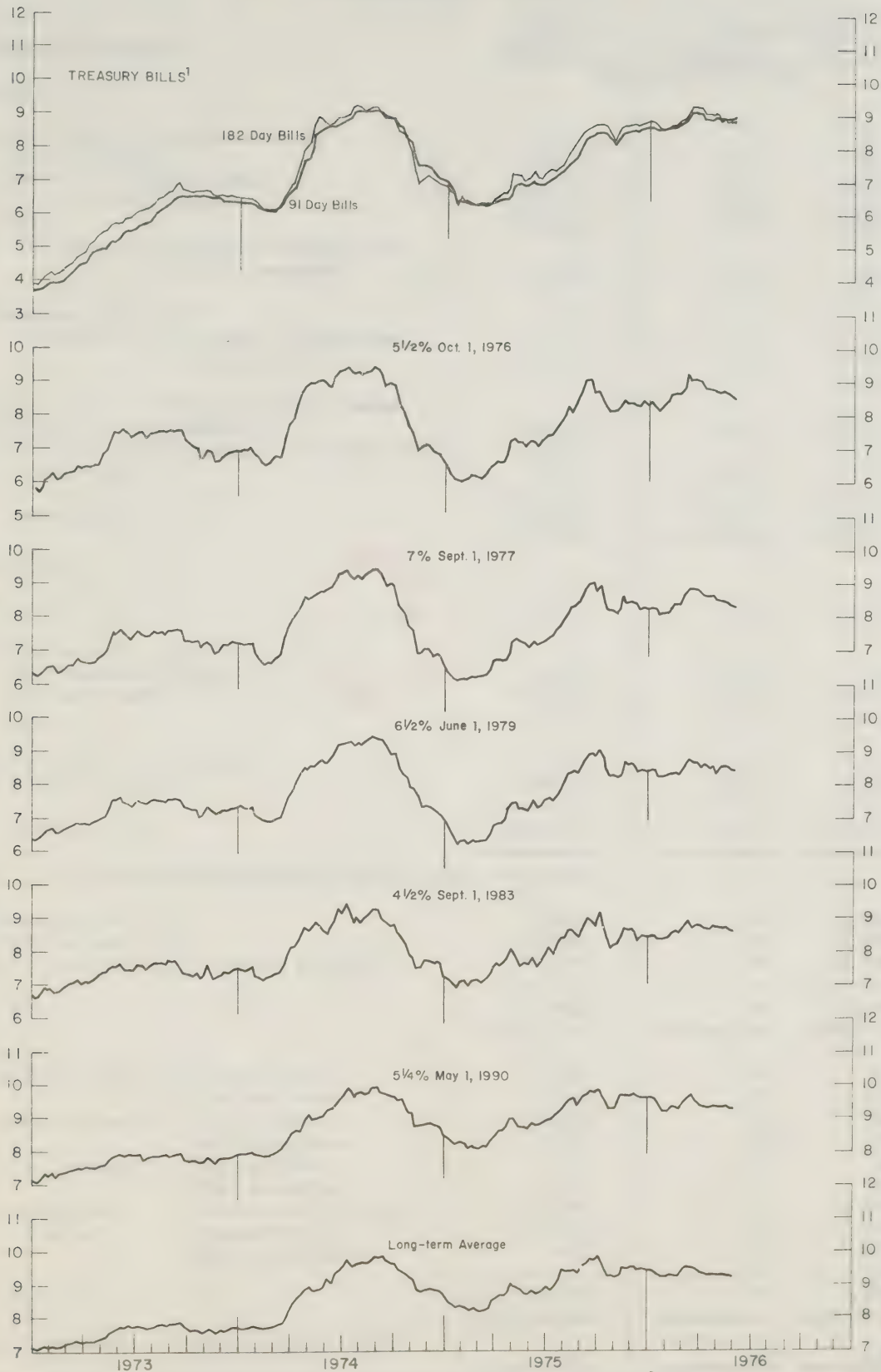
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



Last date plotted: June 2
3/6/76

12
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

C41
FN76
-316

Bank of Canada

WEEKLY FINANCIAL STATISTICS⁽¹⁾

Government
Publications
June 10, 1976

BANK OF CANADA	As at	Increase since	
	June 9/76	June 2/76	June 11/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,828.5	45.5	11.6
Other - 3 years and under	3,168.6	23.8	523.3
- Over 3 years	2,749.8	-56.2	-143.3
Total	7,746.9	13.2	391.7
(of which: - held under "Purchase and Resale Agreements")	(6.4)	(-5.3)	(6.4)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	1,382.4	69.6	759.2
Investment in the Industrial Development Bank	948.2	-	-91.4
All other assets	396.8	-223.4	71.3
Total Assets	10,474.2	-140.7	1,130.7
<u>Liabilities</u>			
Notes in circulation	7,112.9	62.8	763.5
Canadian dollar deposits:			
Government of Canada	28.3	7.0	8.8
Chartered banks	2,950.8	5.9	266.4
Other	117.6	17.1	54.4
Foreign currency liabilities	2.3	-3.2	-18.3
All other liabilities	262.3	-230.4	55.9
Total Liabilities	10,474.2	-140.7	1,130.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,845	30	1,110
Canada Savings Bonds	15,290	-34	2,495
All other direct and guaranteed securities	16,787	-34	1,550
Total	38,922	-38	5,154
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,864	47	21
Other securities	5,954	-33	378
Chartered banks - Treasury bills	4,024	1#	748
Other securities	4,300	29#	18
Govt. accounts - Treasury bills	86	-18	32
Other securities	731	1	48
General public - Canada Savings Bonds	15,290	-34	2,495
(residual) Treasury bills	871	-#	310
Other securities	5,802	-32#	1,105
Total	38,922	-38	5,154
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,424	-14	-644

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. June 9/76	June 2/76	Increase since	
		(Millions of	May 26/76	June 4/75
Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,951	2,945	1	266
Bank of Canada notes	1,112*	993	-141#	67
Day-to-day loans	279	287	-66	47
Treasury bills	4,024	4,022	43	749
Other Government securities				
- 3 years and under	4,309	2,455	143	210
- over 3 years		1,825	-179	-235
Special call loans ⁽¹⁾	836*	784	-152	241
Other call and short loans ⁽¹⁾	283*	337	66#	124
Sub-total	13,793*	13,647	-286#	1,469
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		103	43	19
Loans to municipalities		1,877	23	324
Loans to grain dealers		1,081	2	-203
Canada Savings Bond loans		223	-10#	27
Loans to instalment finance companies		567	21	35
General loans		44,510	403#	7,544
Mortgages insured under the N.H.A.		4,436	29#	901
Other residential mortgages		3,549	33	505
Provincial securities		666	6	-40
Municipal securities		452	-7	-28
Corporate securities		2,280	-10	264
Sub-total		59,745	534#	9,349
Total Canadian Dollar Major Assets		73,393	247#	10,817
<u>Net Foreign Currency Assets</u>		-521	-116	-92
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	804	773	22	318
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	431	471	13	226
Total	1,235	1,244	35	544

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	June 9/76	June 2/76	May 26/76 June 4/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	36,808	400#	4,683
chequable	(6,721)	(129)#	(160)
non-chequable	(17,294)	(189)#	(2,094)
fixed term deposits	(12,794)	(82)#	(2,429)
Non-personal term and notice deposits	18,503	-556#	5,562
chequable	(408)	(-18)#	(7)
non-chequable	(925)	(-21)#	(-37)
bearer term notes	(2,677)	(-122)#	(1,165)
other fixed term	(14,493)	(-396)#	(4,427)
Demand deposits (less float)	11,307	677#	1,113
Total held by general public	66,618	520#	11,358
Government of Canada deposits	2,396	-381	-898
Total deposits (less float)	69,035	139#	10,460
Estimated float	1,495	-208#	-106
Total Canadian Dollar Deposits	70,530	-69#	10,353

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	716	-	48
- notes	6,058	164#	682
Demand deposits (less float)	11,307	677#	1,113
Total currency and demand deposits	18,080	841#	1,843
Personal savings and non-personal term and notice deposits	55,311	-156	10,245
Total Can. \$ deposits and currency held by general public	73,391	684#	12,088
Government of Canada deposits	2,417	-381	-898
Total Currency and Chartered Bank Can. \$ Deposits	75,808	303#	11,189

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,815	-123#	1,377
- swapped ⁽²⁾	(1,100) (1,102)	(25)#	(-8)
- other	(4,713)	(-148)#	(1,386)
- loans	3,016	71#	776
2. Bankers' Acceptances Outstanding	1,208	35	-239
3. Debentures Issued and Outstanding	1,096	-	181

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of Dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted B1617	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted B1605	unadjusted	seasonally adjusted B1606	unadjusted	seasonally adjusted B1607	unadjusted	seasonally adjusted B1608
1975										
Mar.	61,254	61,541	39,118	39,317	35,248	35,661	20,960	20,973	11,116	11,333
Apr.	61,673	61,644	39,781	39,505	36,017	35,975	21,468	21,204	11,417	11,450
May	62,020	61,771	40,025	39,440	36,444	36,246	21,535	21,405	11,724	11,651
June	62,789	62,708	40,437	40,167	37,034	36,813	21,873	21,787	12,002	11,821
July	63,705	63,517	41,235	40,779	37,872	37,459	22,115	22,006	12,262	12,100
Aug.	64,127	64,157	41,611	41,325	38,351	38,040	22,377	22,234	12,461	12,357
Sept.	64,592	65,021	41,990	42,009	38,842	38,697	22,657	22,676	12,604	12,481
Oct.	65,538	65,850	42,416	42,657	39,358	39,291	22,898	22,898	12,912	12,797
Nov.	66,767	66,599	43,195	43,419	40,128	40,088	23,261	23,261	13,144R	13,105R
Dec.	67,545	67,137	43,382R	43,800R	40,279R	40,279R	23,233	23,397	13,175R	13,228R
1976										
Jan.	68,547	68,410	44,003	44,492	40,461	40,911	23,972R	24,461R	13,259R	13,475R
Feb.	69,528	69,807	45,187	45,690	41,246	42,002	24,660R	24,809R	13,423R	13,781R
Mar.	70,916R	71,266R	46,838R	47,073R	42,619R	43,137R	25,613	25,639	13,624R	13,885R
Apr.	72,074	72,074	47,261R	46,932R	43,311R	43,268R	25,797	25,491	14,036	14,078
May	72,761	72,473	47,554	46,851	43,949	43,687	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public(2)		Total(3)	
	unadjusted	seasonally adjusted B1600	unadjusted	seasonally adjusted B1610	unadjusted	seasonally adjusted B1609	unadjusted	seasonally adjusted B1603	unadjusted	seasonally adjusted B1602
1975										
Mar.	30,946	31,188	13,039	12,538	15,489	16,090	59,473	59,805	63,225	63,366
Apr.	31,561	31,633	13,067	12,717	15,961	16,473	60,473	60,299	63,696	63,766
May	31,894	31,850	12,752	12,708	15,811	15,993	60,457	60,282	64,105	64,353
June	32,126	32,109	13,360	13,304	16,296	16,345	61,782	61,767R	64,852	65,073
July	32,644	32,430	13,779	13,884	16,897	16,632	63,321	62,862	65,919	66,012
Aug.	33,050	32,708	14,009	14,191	17,084	16,922	64,143	63,751	66,501	66,725
Sept.	33,460	32,995	14,519	14,954	17,194	17,021	65,173	64,965	66,962	67,639
Oct.	33,888	33,388	15,353	15,197	17,514	17,458	66,755	66,009	68,132	68,425
Nov.	32,996	33,031	14,968	14,803	18,673	18,337	66,637	66,319	69,607	69,024
Dec.	32,980	33,578	14,517	14,697	18,818	18,238	66,316	66,918R	70,381	69,392
1976										
Jan.	33,605	34,048	15,564	16,229	17,700	17,687	66,869	67,750	70,881	70,458
Feb.	34,280	34,522	16,405	16,259	17,320	17,902	68,005	68,831	71,878	71,878
Mar.	34,942R	35,224R	16,897R	16,232R	17,046R	17,711R	68,885R	69,231R	72,362R	72,507R
Apr.	35,694	35,801	18,252	17,755	17,330	17,447	71,275	71,062	73,631	73,705
May	36,348	36,312	18,753	18,716	17,464	17,654	72,565	72,348	75,078	75,180

Not available.

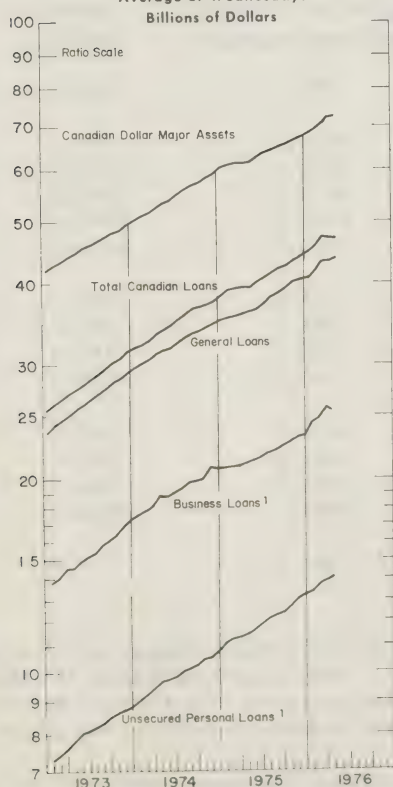
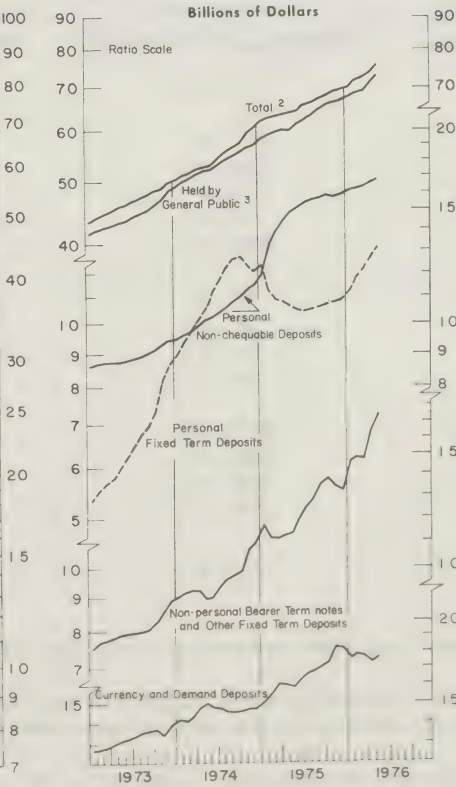
R: Revised

(1) As at month-end.

(2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits, and total personal savings deposits at the chartered banks.

(3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.

CHARTERED BANK ASSETS

Seasonally Adjusted
Average of WednesdaysCURRENCY OUTSIDE BANKS AND
CHARTERED BANK
CANADIAN DOLLAR DEPOSITSSeasonally Adjusted-Average of Wednesdays
Billions of Dollars

1 As at month-end

2 Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks

3 Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES

(millions of dollars; not seasonally adjusted)

Assets in Canadian Currency

		<u>Earning</u>	<u>"Free"</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
		<u>Liquid</u>	<u>Liquid</u>	<u>Loans</u>	<u>Loans</u> ⁽¹⁾	<u>Major</u>
		<u>Assets</u>	<u>Assets</u>			<u>Assets</u>
1976						
Feb.	25	8,946	5,223	41,643	45,654	69,837
Mar.	3	8,742	5,028	42,164	46,334	70,163
	10	8,796	5,174R	42,186	46,317	70,350R
	17	8,796	5,197R	42,698	46,967	71,065R
	24	8,885	5,280	42,803	47,033	71,207
	31	9,023	5,256	43,243	47,538	71,763
Apr.	7	9,122	5,528	43,139R	47,305R	71,894
	14	9,417	5,753	43,162R	47,157R	72,025
	21	9,278	5,744	43,384R	47,268R	72,084
	28	9,483	5,861	43,559R	47,312R	72,295
May	5	9,637	5,895	43,781R	47,479R	72,529
	12	9,645	6,020	43,793R	47,408R	72,496
	19	9,656	6,016	44,116R	47,683R	72,872
	26	9,856R	6,280R	44,107R	47,647R	73,145R
June	2	9,710	5,850	44,510	48,139	73,393

		<u>Currency</u>	<u>Monetary Aggregates</u>		
		<u>Outside</u>	<u>Currency and Demand</u>	<u>Currency and</u>	<u>Currency and</u>
		<u>Banks</u>	<u>Deposits (less float)</u>	<u>Privately-Held Deposits</u> ⁽²⁾	<u>Total Deposits</u> ⁽³⁾
1976					
Feb.	25	6,348	17,086	68,121	71,914
Mar.	3	6,465	17,574R	68,725	72,132
	10	6,407R	16,972R	68,332	71,968
	17	6,382R	17,278R	68,806	72,425
	24	6,356R	16,500R	68,621	72,303
	31	6,527R	16,908R	69,940R	72,980R
Apr.	7	6,525	17,151	70,747	73,218
	14	6,541	17,456	71,482	73,561
	21	6,485	17,373	71,153	73,641
	28	6,516	17,337	71,718	74,105
May	5	6,656	17,519R	72,378R	74,673R
	12	6,610	17,540R	72,430R	74,835R
	19	6,605	17,556R	72,745R	75,299R
	26	6,609R	17,240R	72,707R	75,505R
June	2	6,773	18,080	73,391	75,808

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R: Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	June 9/76	June 1-9/76	May 17-31/76
Cash Reserves - Statutory Basis	3,988	3,988	3,925
Required Minimum	3,968	3,968	3,900
Excess	20	20	24
Excess as a ratio of statutory deposits	.03%	.03%	.04%
Cumulative excess at end of period		142	244

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	June 9/76	June 1-9/76	Month of May /76
Secondary Reserves - Statutory Basis	4,322	4,329	4,272
Required Minimum	3,830	3,830	3,753
Excess	493	499	518
Excess as a ratio of statutory deposits	.71%	.72%	.76%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	June 9/76	June 2/76	May 26/76
Excess Secondary Reserves	493	494	617
Other Canadian Liquid Assets	5,502	5,356	5,663
Total	5,995	5,850	6,280
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	June 9/76	June 2/76	May 26/76
Net float	-5.8	+4.1	-37.3
Securities held under resale agreements	-6.5	-11.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-36.7	-19.9

4. Central Bank Credit Outstanding

	Week Ending		
	June 9/76	June 2/76	May 26/76
Advances to chartered and savings banks			
Average for week*	-	1.0	-
Purchase and Resale Agreements			
Average for week*	8.0	47.6	8.0
Maximum during week	24.7	101.5	32.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 14,785.8**; notice deposits 54,845.9**; statutory note holdings 1,037.5** and the minimum average deposit with the Bank of Canada 2,930.7**. The required minimum ratio for June is 5.70.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>June 9/76</u>	<u>June 2/76</u>	<u>May 26/76</u>
High			9 1/8	9 1/8	9 1/8
Low			8 3/4	9	8
Close			9	9 1/8	9
Average of closing rates			9.08	9.05	8.75
<u>Average Treasury Bill Rate at Tender</u>			<u>June 10/76</u>	<u>June 3/76</u>	<u>May 27/76</u>
91 day bills			9.00	8.98	8.94
182 day bills			8.95	8.92	8.86
<u>Government Bond Yields⁽²⁾</u>			<u>June 9/76</u>	<u>June 2/76</u>	<u>May 26/76</u>
5 1/2%	Oct.	1/76	8.63	8.50	8.63
9 1/4%	Feb.	1/77 (extendible)	5.40	5.39	5.33
7%	Sept.	1/77	8.37	8.35	8.37
7 1/2%	July	1/78	8.39	8.36	8.38
6 1/2%	June	1/79	8.41	8.41	8.42
5 1/2%	Aug.	1/80	8.37	8.44	8.43
4 1/2%	Sept.	1/83	8.65	8.58	8.60
5 1/4%	May	1/90	9.35	9.32	9.32
5 3/4%	Sept.	1/92	9.42	9.40	9.40
9 1/2%	June	15/94	9.74	9.71	9.71
10%	Oct.	1/95	9.85	9.82	9.81
Long Term Average			9.33	9.30	9.32

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>June 9/76</u>	<u>June 2/76</u>	<u>May 26/76</u>
<u>Spot rates</u>				
High		97.94	98.06	98.18
Low		97.66	97.66	97.88
Close		97.84	97.76	98.02
Noon Average		97.80	97.87	98.01
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.80P	.74P	.78P
Noon Average		.82P	.75P	.76P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

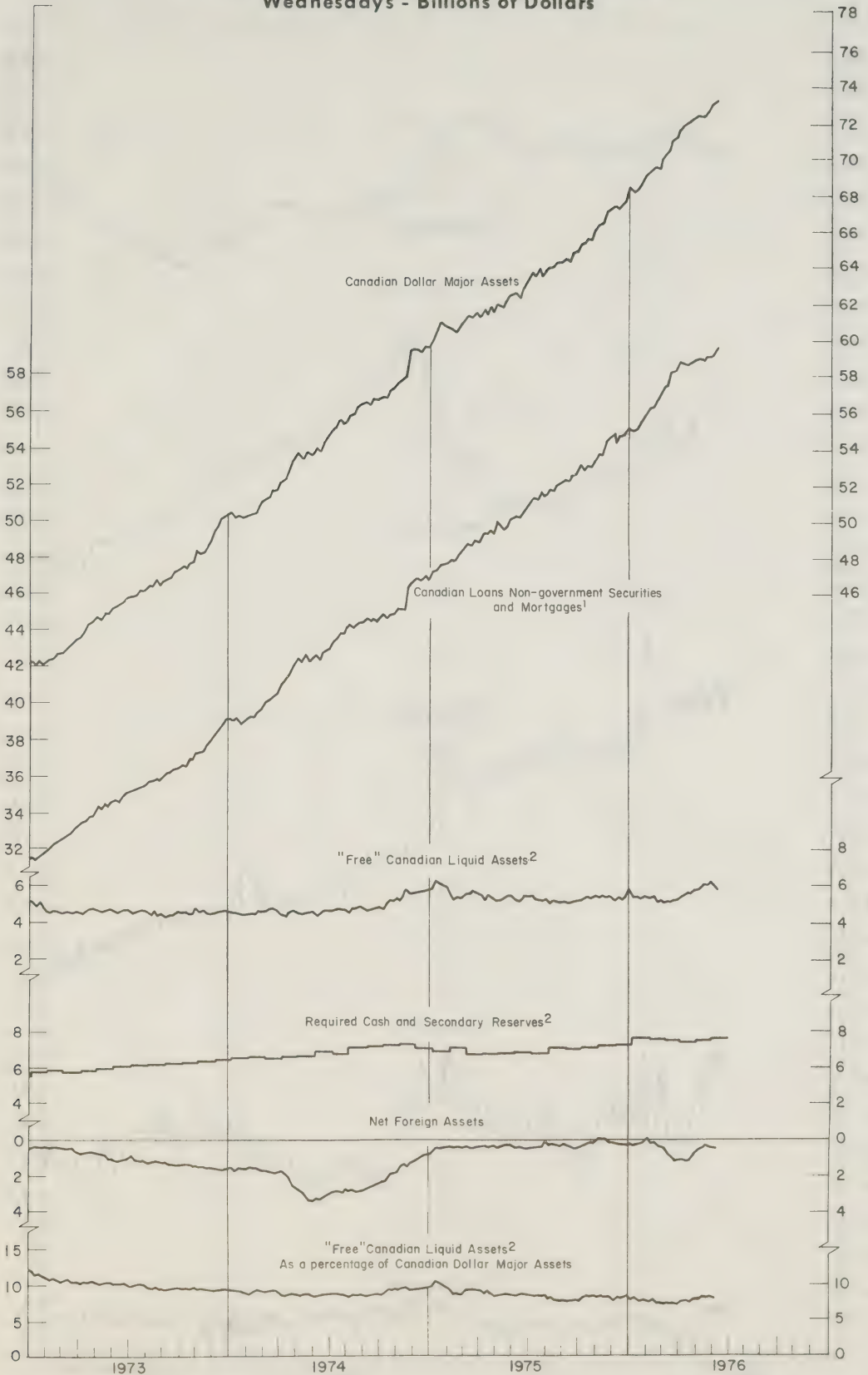
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

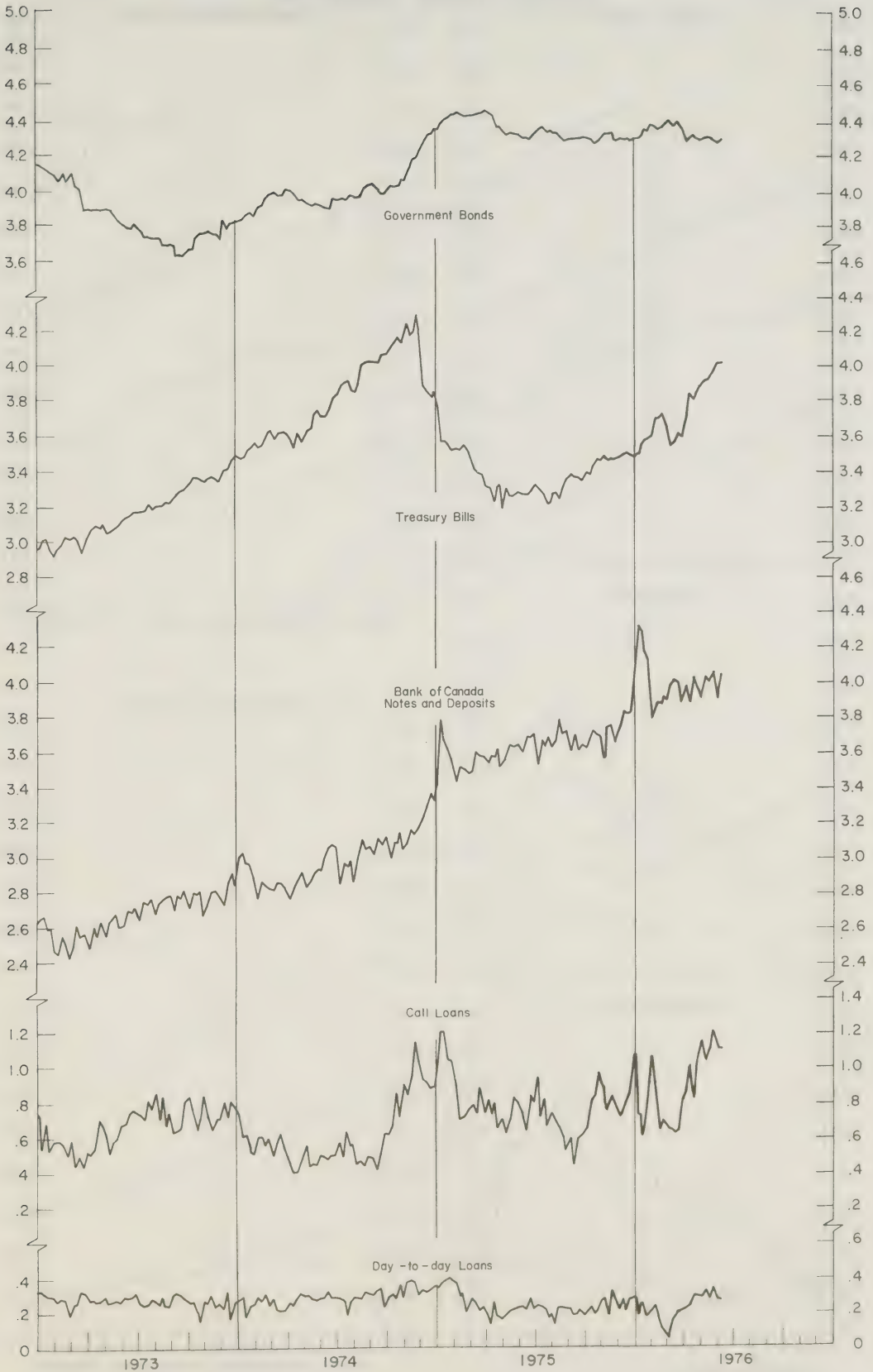
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4

CHARTERED BANKS - LIQUID ASSETS

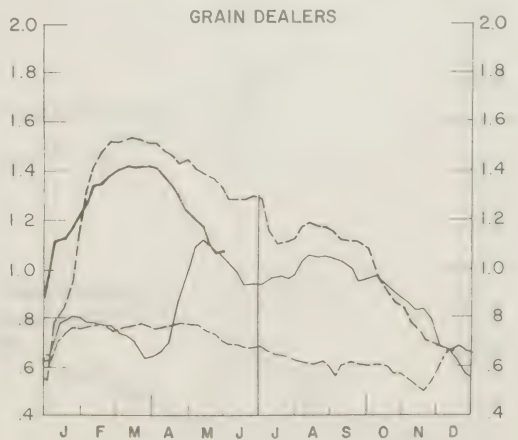
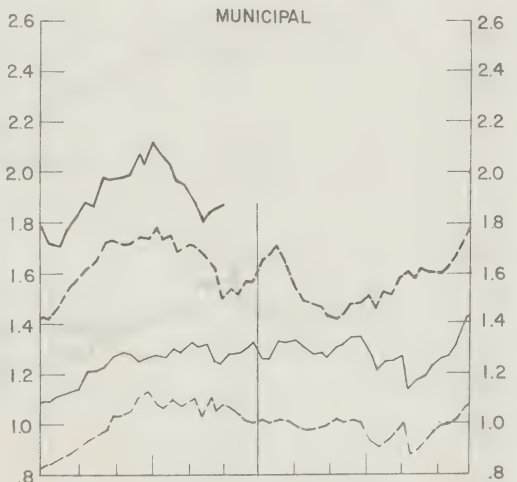
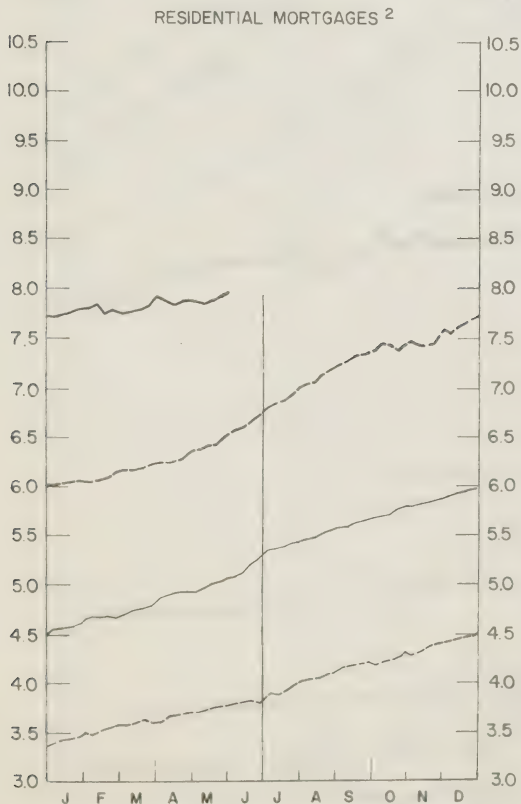
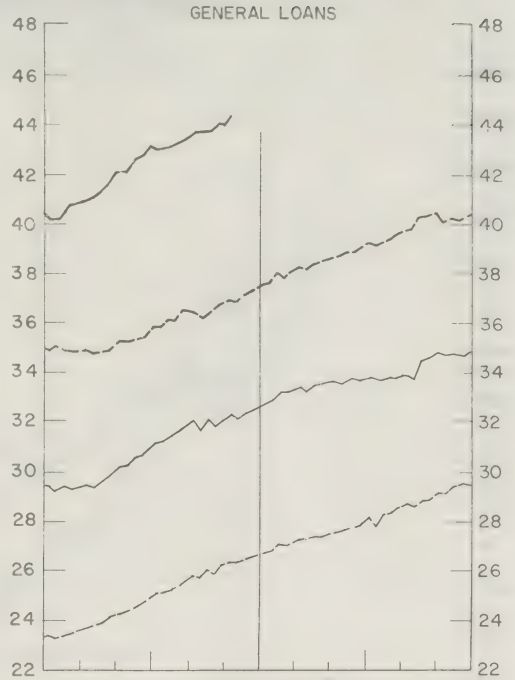
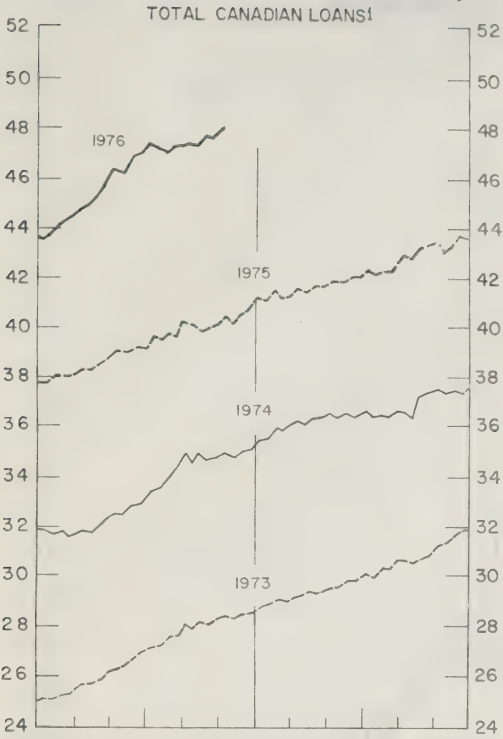
Wednesdays - Billions of Dollars



Last date plotted, June 9
10/6/76

CHARTERED BANKS - LOANS

Wednesdays - Billions of Dollars

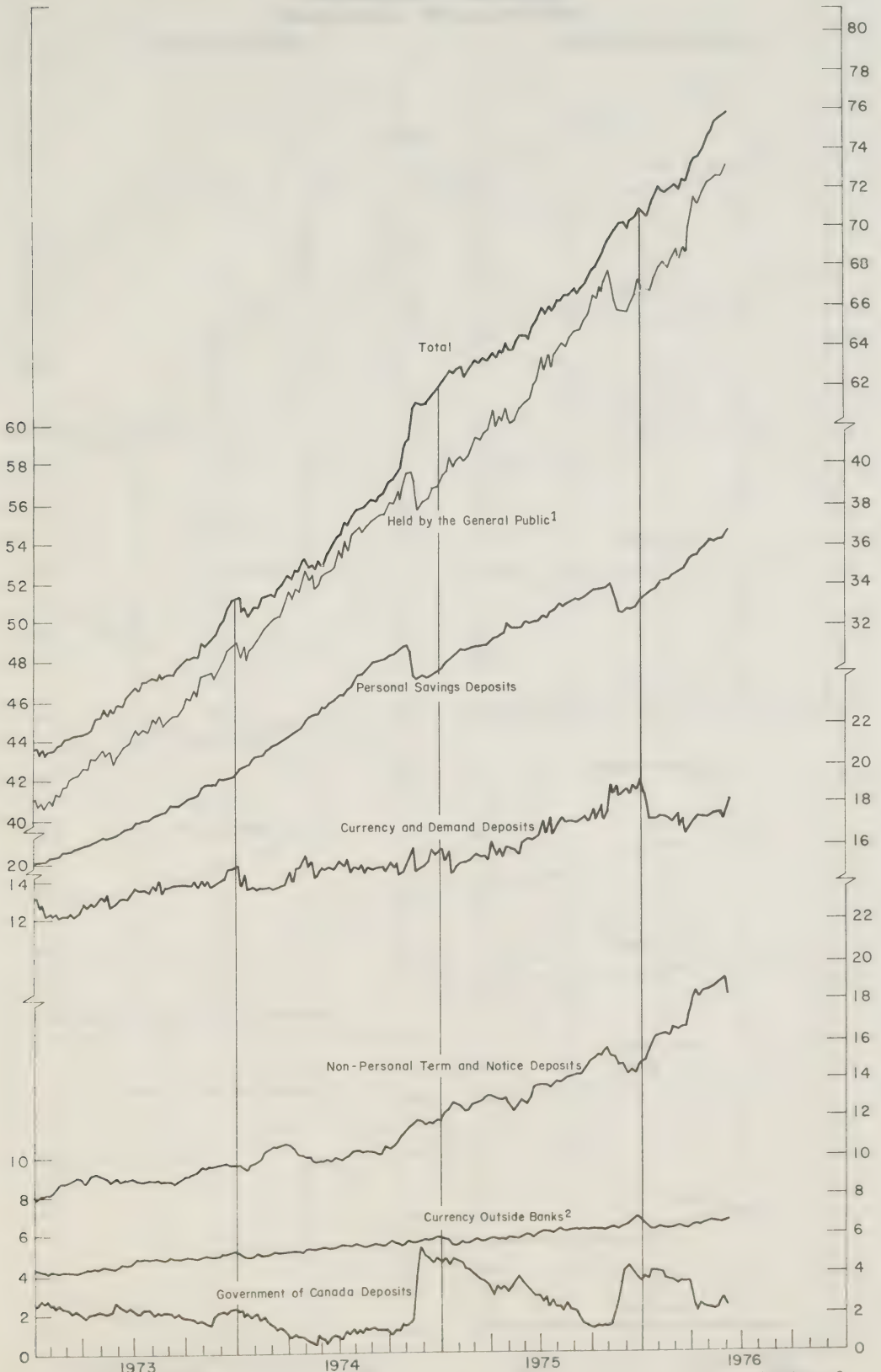


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: June 2
10/6/76

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



¹ Excl. Govt. of Canada Deposits.

² Notes and Coins

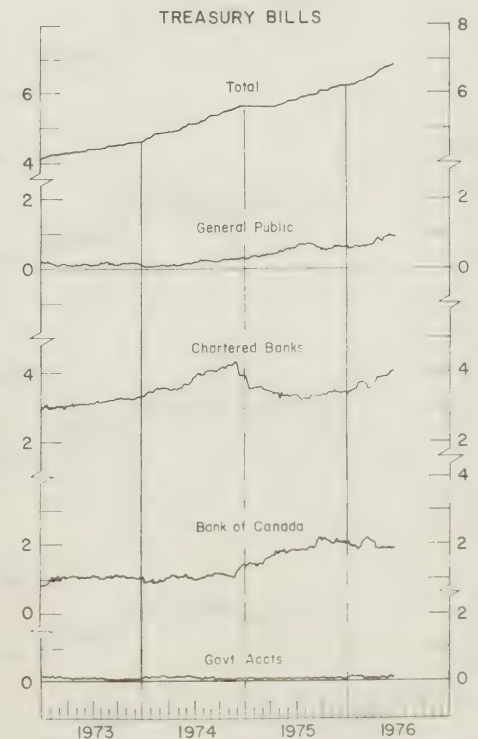
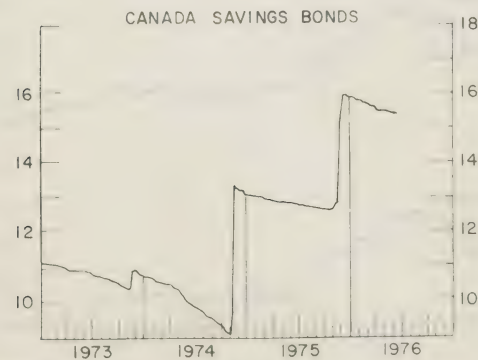
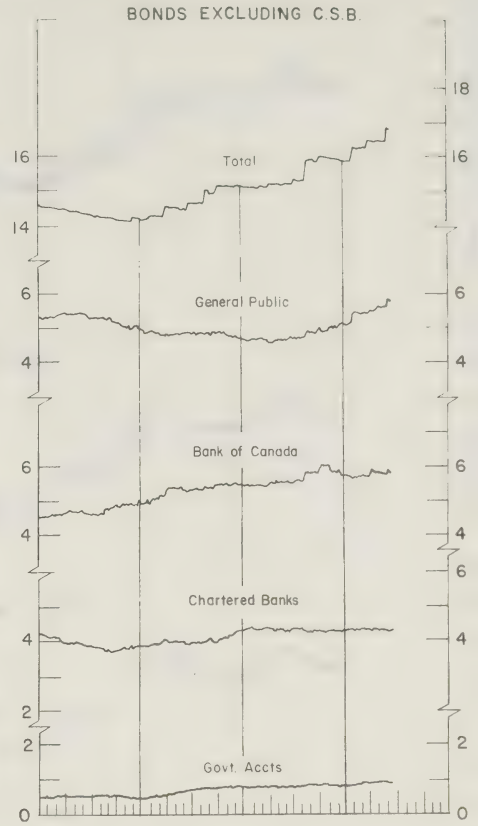
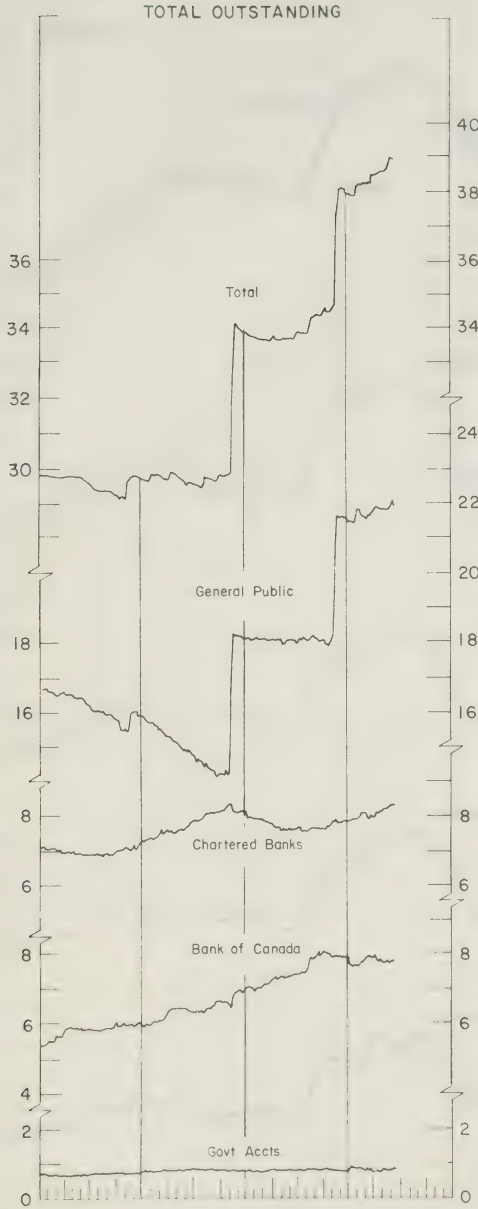
Last date plotted: June 2

10/6/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

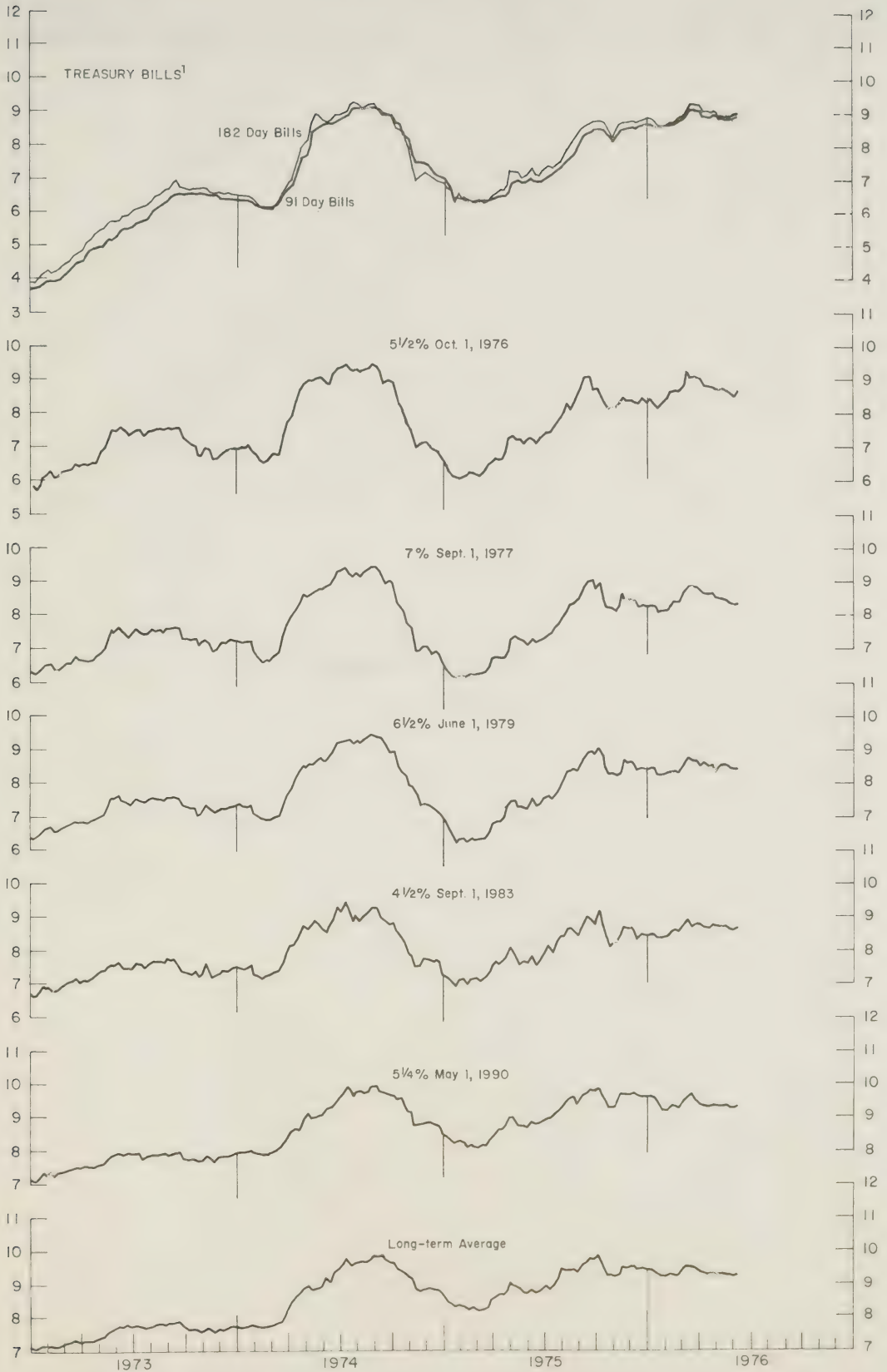
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars



GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

187
F476
-816

Lacking June 17 1976

121
FN76
-316

Can

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

June 24, 1976

WEEKLY FINANCIAL STATISTICS

Publication of the Weekly Financial Statistics next week will be delayed until July 2, due to the timing of the Dominion Day holiday. The normal publication schedule will recommence on Thursday, July 8.



Bank of Canada

June 24, 1976

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 23/76	June 16/76	June 25/75
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,847.1	-16.7	0.3
Other - 3 years and under	3,166.7	0.1	625.6
- Over 3 years	2,739.5	-10.3	-262.0
Total	7,753.3	-26.9	363.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-24.8)
Bankers' acceptances	-	-	-4.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-4.0)
Advances to chartered and savings banks	-	-3.5	-
Foreign currency assets	1,298.0	3.4	667.2
Investment in the Industrial Development Bank	948.2	-	-98.0
All other assets	378.0	-244.8	30.0
Total Assets	10,377.5	-271.8	959.1
<u>Liabilities</u>			
Notes in circulation	7,114.4	2.7	715.8
Canadian dollar deposits:			
Government of Canada	4.1	-0.2	-7.0
Chartered banks	2,960.1	9.9	284.3
Other	90.5	2.1	11.4
Foreign currency liabilities	8.1	-11.1	-5.2
All other liabilities	200.4	-275.1	-40.2
Total Liabilities	10,377.5	-271.8	959.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	6,905	30	1,130
Canada Savings Bonds	15,231	-23	2,462
All other direct and guaranteed securities	16,773	-6	1,542
Total	38,908	2	5,134
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,882	-18	9
Other securities	5,942	-11	362
Chartered banks - Treasury bills	4,069	-33	731
Other securities	4,320	15#	26
Govt. accounts - Treasury bills	72	11	23
Other securities	740	6	61
General public - Canada Savings Bonds	15,231	-23	2,462
(residual) Treasury bills	883	69	367
Other securities	5,772	-15#	1,093
Total	38,908	2	5,134
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	2,156	242	-823

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 23/76	June 16/76	June 9/76	June 18/75
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,960	2,950	-1	281
Bank of Canada notes	1,125*	1,086	12#	60
Day-to-day loans	281	274	-5	-13
Treasury bills	4,069	4,102	76	800
Other Government securities				
- 3 years and under	4,329	2,450	10	212
- over 3 years		1,865	-6	-196
Special call loans ⁽¹⁾	634*	698	-139	49
Other call and short loans ⁽¹⁾	252*	292	-1	91
Sub-total	13,651*	13,717	-53#	1,284
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		99	28	50
Loans to municipalities		1,762	69#	189
Loans to grain dealers		1,059	-23	-224
Canada Savings Bond loans		203	-10	29
Loans to instalment finance companies		503	12	10
General loans		44,774	347#	7,678
Mortgages insured under the N.H.A.		4,471	8	919
Other residential mortgages		3,592	33	489
Provincial securities		642	-	-59
Municipal securities		462	11	-25
Corporate securities		2,320	1	266
Sub-total		59,886	477#	9,321
<u>Total Canadian Dollar Major Assets</u>		<u>73,603</u>	<u>423#</u>	<u>10,605</u>
<u>Net Foreign Currency Assets</u>		<u>-630</u>	<u>54</u>	<u>-250</u>
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	881	824	16	353
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	443	443	11	190
Total	<u>1,324</u>	<u>1,267</u>	<u>27</u>	<u>543</u>

(1) Call and short loans to investment dealers and stock-brokers are divided between special call loans and other call and short loans. Special call loans can be liquidated by either the lender or borrower on the same day that notice is given or in 24 hours after notice is given.

(2) Consist of bankers acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	June 23/76	June 16/76	June 9/76 June 18/75
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	36,995	147#	4,879
chequable	(6,635)	(2)#	(134)
non-chequable	(17,369)	(56)#	(2,111)
fixed term deposits	(12,991)	(89)#	(2,633)
Non-personal term and notice deposits	18,428	-5#	4,773
chequable	(382)	(-10)#	(-19)
non-chequable	(939)	(25)#	(-61)
bearer term notes	(2,591)	(-80)	(809)
other fixed term	(14,516)	(60)#	(4,044)
Demand deposits (less float)	11,813	875#	1,492
Total held by general public	67,236	1,016#	11,143
Government of Canada deposits	2,152	1,910	-486
Total deposits (less float)	69,146	530#	10,105
Estimated float	685	-591#	-449
Total Canadian Dollar Deposits	69,832	-61#	9,657

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	716	-	48
- notes	6,026	-14#	702
Demand deposits (less float)	11,813	875#	1,492
Total currency and demand deposits	18,554	861#	2,241
Personal savings and non-personal term and notice deposits	55,423	141#	9,651
Total Can. \$ deposits and currency held by general public	73,977	1,003#	11,892
Government of Canada deposits	1,910	-486	-1,037
Total Currency and Chartered Bank Can. \$ Deposits	75,887	517#	10,855

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,714	-212#	1,684
- swapped ⁽²⁾	(932) (1,004)	(-93)	(-155)
- other	(4,711)	(-120)	(1,840)
- loans	3,297	215	1,042
2. Bankers' Acceptances Outstanding	1,243	25	-217
3. Debentures Issued and Outstanding	1,096	-	181

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK SELECTED WEEKLY STATISTICS
AND MONETARY AGGREGATES
(millions of dollars; not seasonally adjusted)

		Assets in Canadian Currency				
		Earning	"Free"	General	Total	Total
		Liquid	Liquid	Loans	Loans ⁽¹⁾	Major
		Assets	Assets			Assets
1976						
Mar.	10	8,796	5,174	42,186	46,317	70,350
	17	8,796	5,197	42,698	46,967	71,065
	24	8,885	5,280	42,803	47,033	71,207
	31	9,023	5,256	43,243	47,538	71,763
Apr.	7	9,122	5,528	43,139	47,305	71,894
	14	9,417	5,753	43,162	47,157	72,025
	21	9,278	5,744	43,384	47,268	72,084
	28	9,483	5,861	43,559	47,312	72,295
May	5	9,637	5,895	43,781	47,479	72,529
	12	9,645	6,020	43,793	47,408	72,496
	19	9,656	6,016	44,116	47,683	72,872
	26	9,856	6,280	44,107	47,647	73,145
June	2	9,708	5,836	44,524	48,159	73,397
	9	9,746	5,972R	44,427R	47,763R	73,179R
	16	9,680	5,919	44,774	48,197	73,603
		Currency	Monetary Aggregates			
		Outside	Currency and Demand	Currency and	Currency and	
		Banks	Deposits (less float)	Privately-Held Deposits ⁽²⁾	Total Deposits ⁽³⁾	
1976						
Mar.	10	6,407	16,972	68,332	71,968	
	17	6,382	17,278	68,806	72,425	
	24	6,356	16,500	68,621	72,303	
	31	6,527	16,908	69,940	72,980	
Apr.	7	6,525	17,151	70,747	73,218	
	14	6,541	17,456	71,482	73,561	
	21	6,485	17,373	71,153	73,641	
	28	6,516	17,337	71,718	74,105	
May	5	6,656	17,519	72,378	74,673	
	12	6,610	17,540	72,430	74,835	
	19	6,605	17,556	72,745	75,299	
	26	6,609	17,223	72,707	75,505	
June	2	6,785	18,036	73,404	75,821	
	9	6,755R	17,693R	72,975R	75,371R	
	16	6,741	18,554	73,977	75,887	

- (1) Total loans do not include day-to-day loans, call loans, mortgage loans and loans for the purchase of Canada Savings Bonds.
- (2) Currency outside banks plus privately-held Canadian dollar demand deposits, total non-personal term and notice deposits and total personal savings deposits at the chartered banks.
- (3) Currency outside banks plus total Canadian dollar deposits, including the deposits of the Government of Canada at the chartered banks.
- R Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	June 23/76	June 16-23/76	June 1-15/76
Cash Reserves - Statutory Basis	3,998	3,986	3,992
Required Minimum	3,968	3,968	3,968
Excess	29	18	24
Excess as a ratio of statutory deposits	.04%	.03%	.04%
Cumulative excess at end of period		110	267

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	June 23/76	June 1-23/76	Month of May/76
Secondary Reserves - Statutory Basis	4,379	4,355	4,272
Required Minimum	3,830	3,830	3,753
Excess	550	526	518
Excess as a ratio of statutory deposits	.79%	.76%	.76%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	June 23/76	June 16/76	June 9/76
Excess Secondary Reserves	550	566	495
Other Canadian Liquid Assets	5,303	5,353	5,477
Total	5,853	5,919	5,972
Total as a ratio of Canadian dollar major assets	n.a.	8.0%	8.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	June 23/76	June 16/76	June 9/76
Net float	-18.6	-1.8	-5.8
Securities held under resale agreements	-	-	-6.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-4.1	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 23/76	June 16/76	June 9/76
Advances to chartered and savings banks			
Average for week*	-	1.4	-
Purchase and Resale Agreements			
Average for week*	4.0	3.7	8.0
Maximum during week	20.0	14.7	24.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 14,785.8; notice deposits 54,845.9; statutory note holdings 1,037.5 and the minimum average deposit with the Bank of Canada 2,930.7. The required minimum ratio for June is 5.70.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 8.0 per cent effective January 1972 and was reduced to 7.0 per cent effective December 1974 to 6.0 per cent effective January 1975 and to 5.5 per cent effective March 1975.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>June 23/76</u>	<u>June 16/76</u>	<u>June 9/76</u>
High			9 1/4	9 1/8	9 1/8
Low			8 1/2	9	8 3/4
Close			9	9	9
Average of closing rates			9.00	9.03	9.08
<u>Average Treasury Bill Rate at Tender</u>			<u>June 24/76</u>	<u>June 17/76</u>	<u>June 10/76</u>
91 day bills			8.97	9.00	9.00
182 day bills			8.94	8.96	8.95
<u>Government Bond Yields⁽²⁾</u>			<u>June 23/76</u>	<u>June 16/76</u>	<u>June 9/76</u>
5 1/2%	Oct.	1/76	8.81	8.71	8.63
9 1/4%	Feb.	1/77 (extendible)	5.21	5.33	5.40
7%	Sept.	1/77	8.39	8.34	8.37
7 1/2%	July	1/78	8.35	8.34	8.39
6 1/2%	June	1/79	8.45	8.43	8.41
5 1/2%	Aug.	1/80	8.48	8.39	8.37
4 1/2%	Sept.	1/83	8.67	8.66	8.65
5 1/4%	May	1/90	9.35	9.37	9.35
5 3/4%	Sept.	1/92	9.45	9.43	9.42
9 1/2%	June	15/94	9.74	9.76	9.74
10%	Oct.	1/95	9.83	9.86	9.85
Long Term Average			9.32	9.32	9.33

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>June 23/76</u>	<u>June 16/76</u>	<u>June 9/76</u>
<u>Spot rates</u>				
High		97.28	97.86	97.94
Low		96.64	97.20	97.66
Close		96.64	97.24	97.84
Noon Average		97.05	97.64	97.80
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.90P	.78P	.80P
Noon Average		.82P	.79P	.82P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); 9 1/4% (July 24, 1974); 8 3/4% (Nov. 18, 1974); 8 1/4% (Jan. 13, 1975); 9% (Sept. 3, 1975) and 9 1/2% (March 8, 1976).

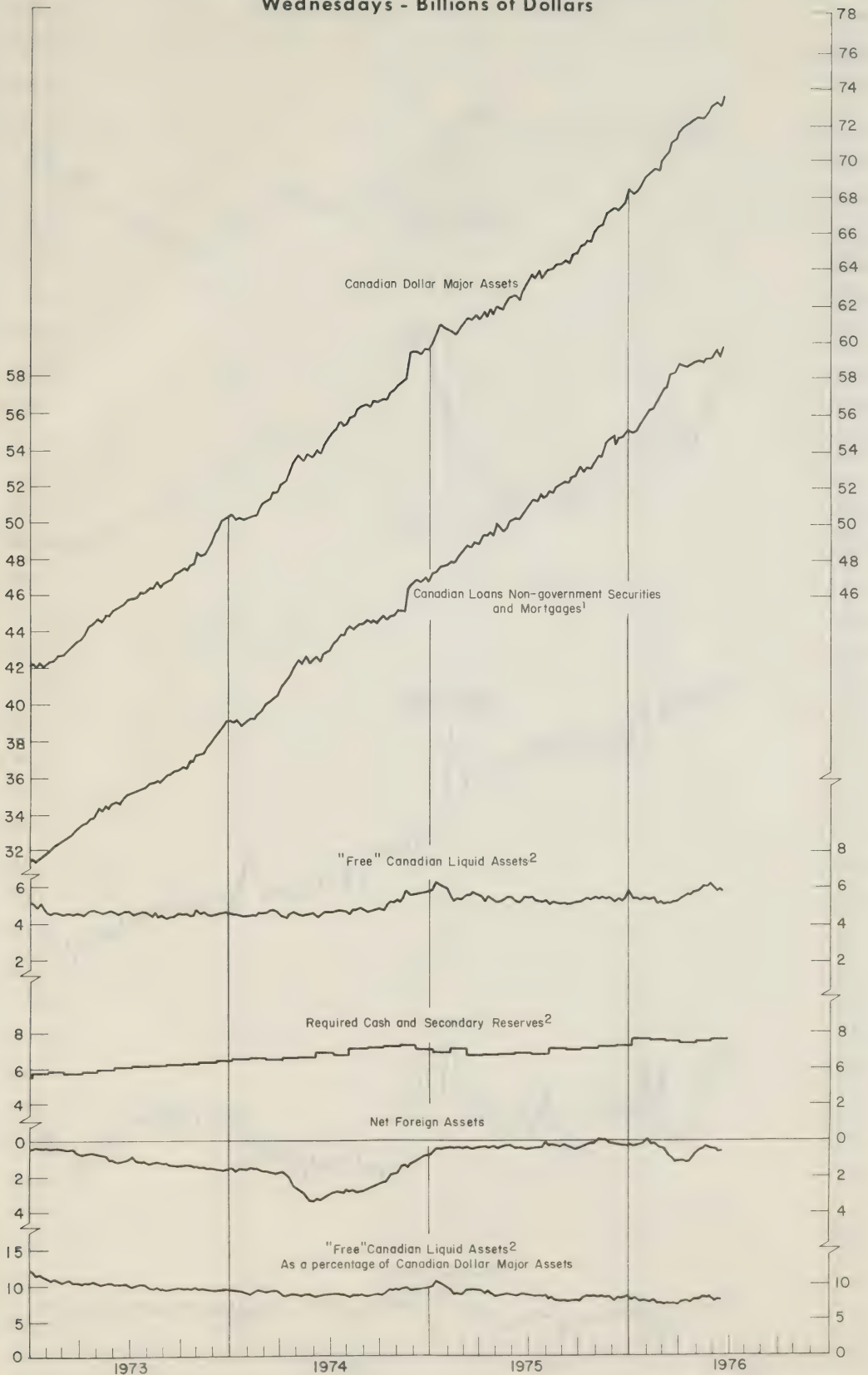
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



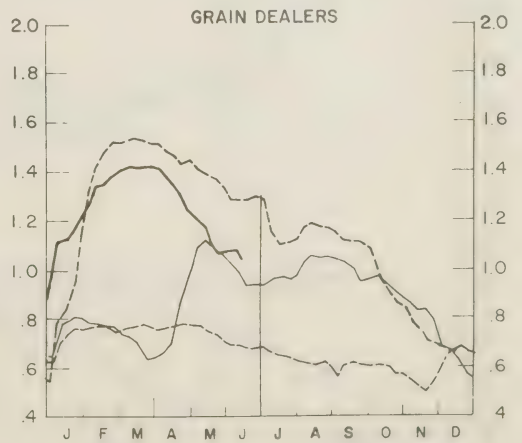
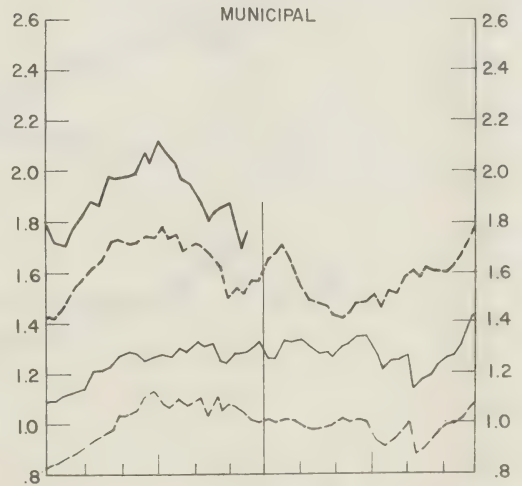
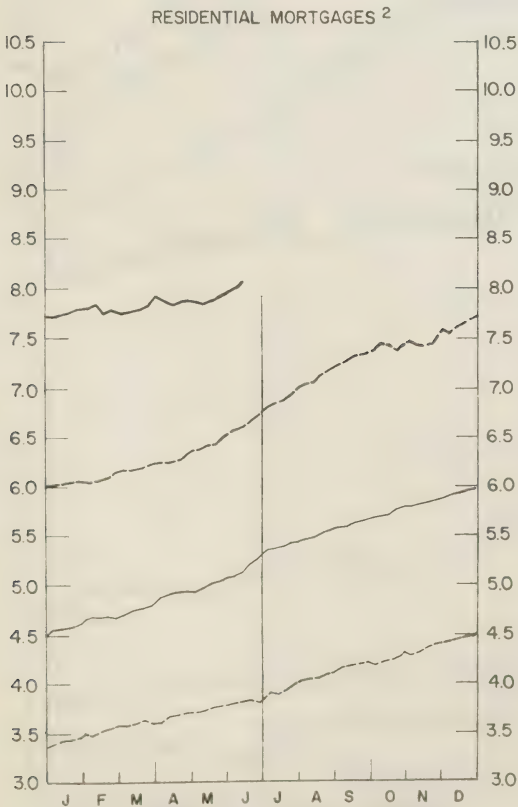
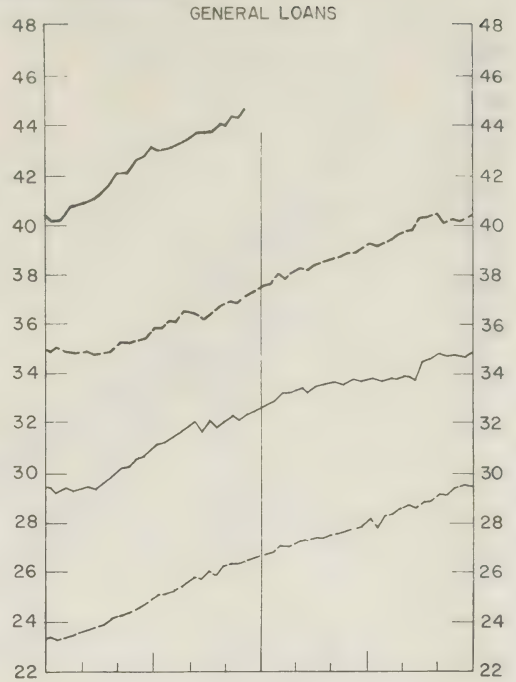
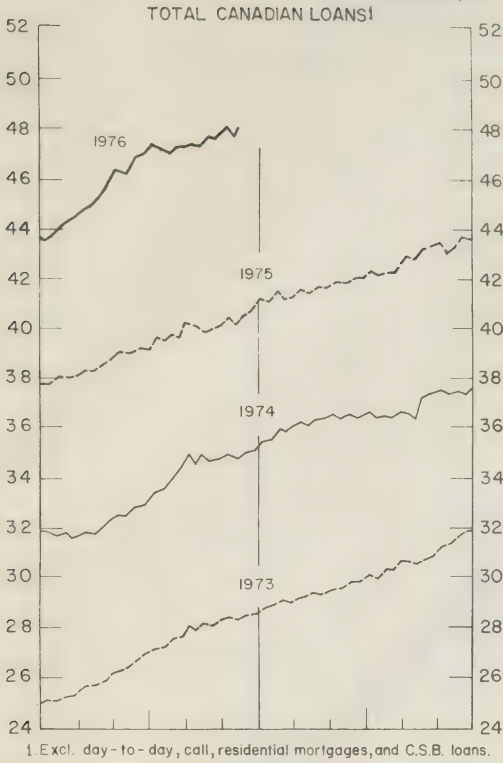
1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

8
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



CHARTERED BANKS - LOANS

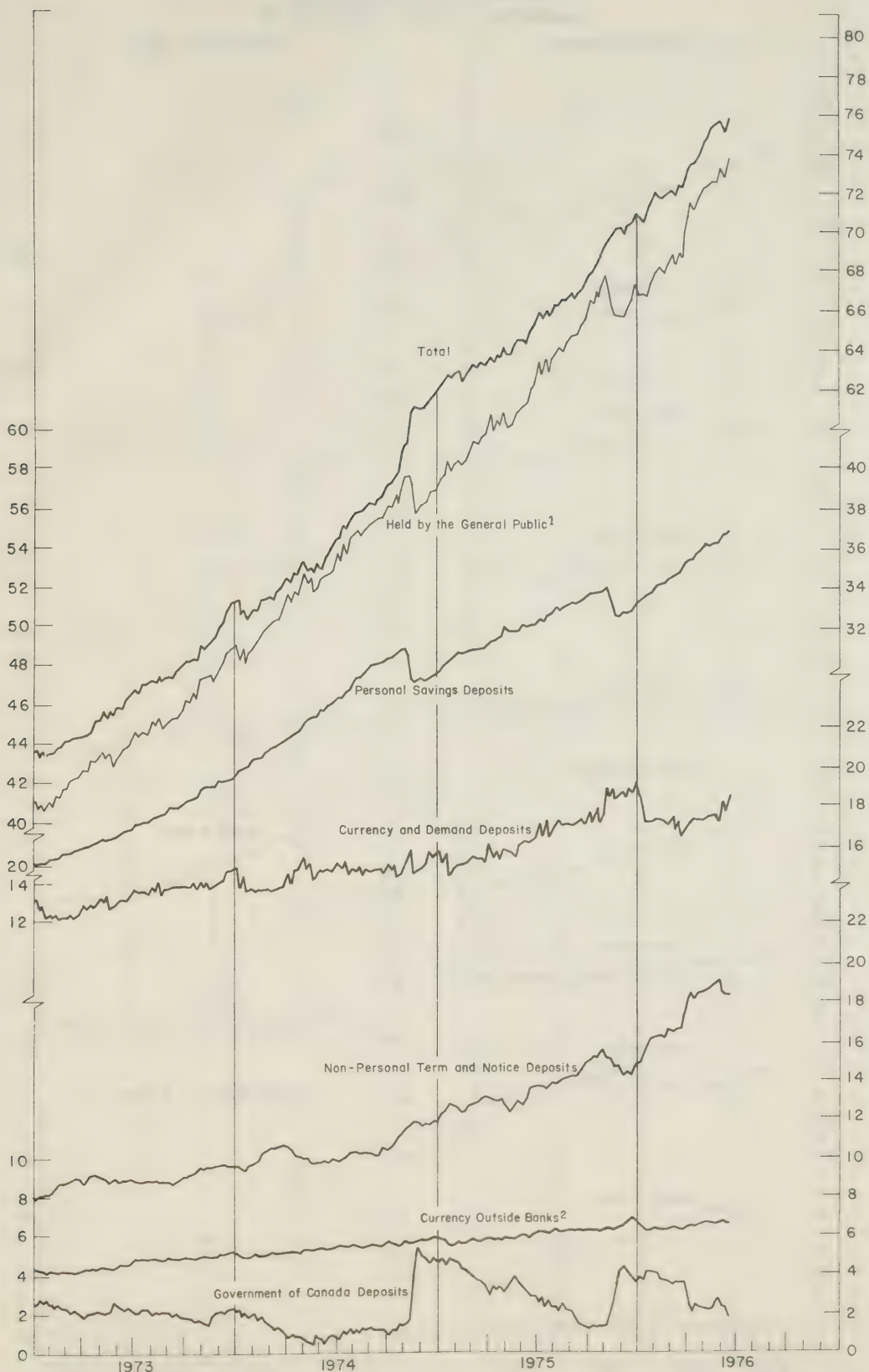
Wednesdays - Billions of Dollars



2. Mortgages insured under the National Housing Act and other residential mortgages.

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

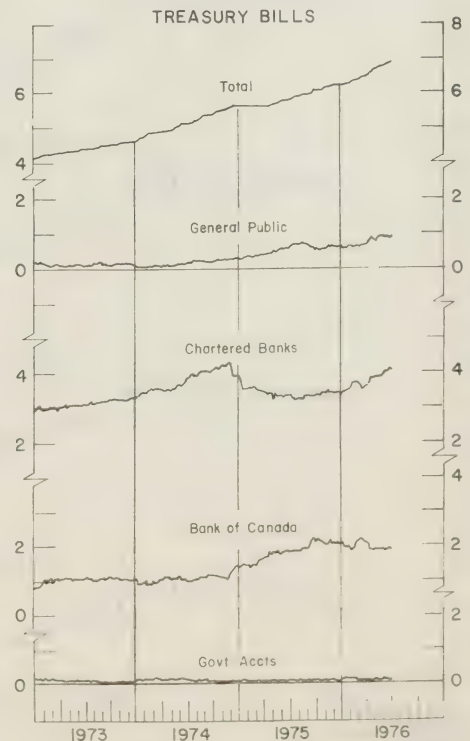
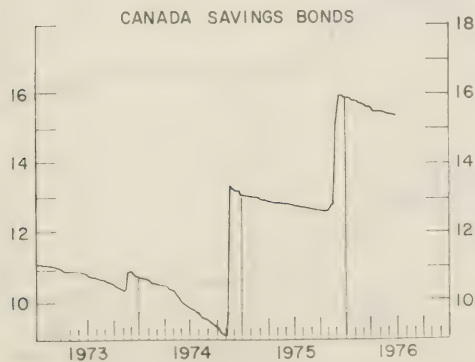
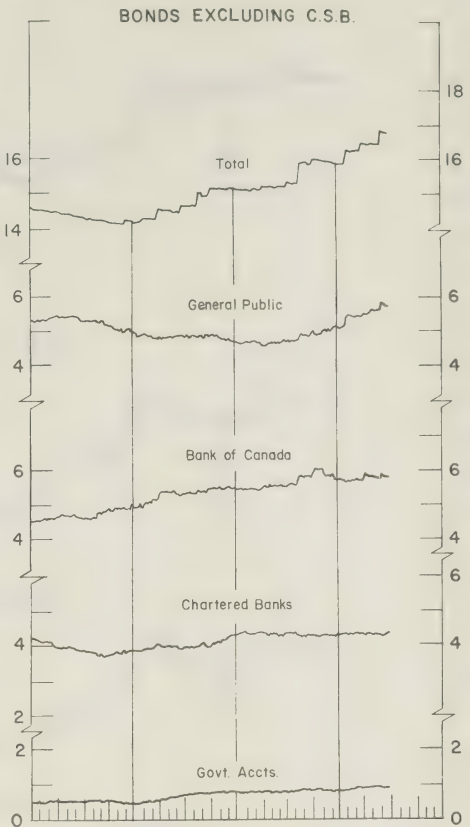
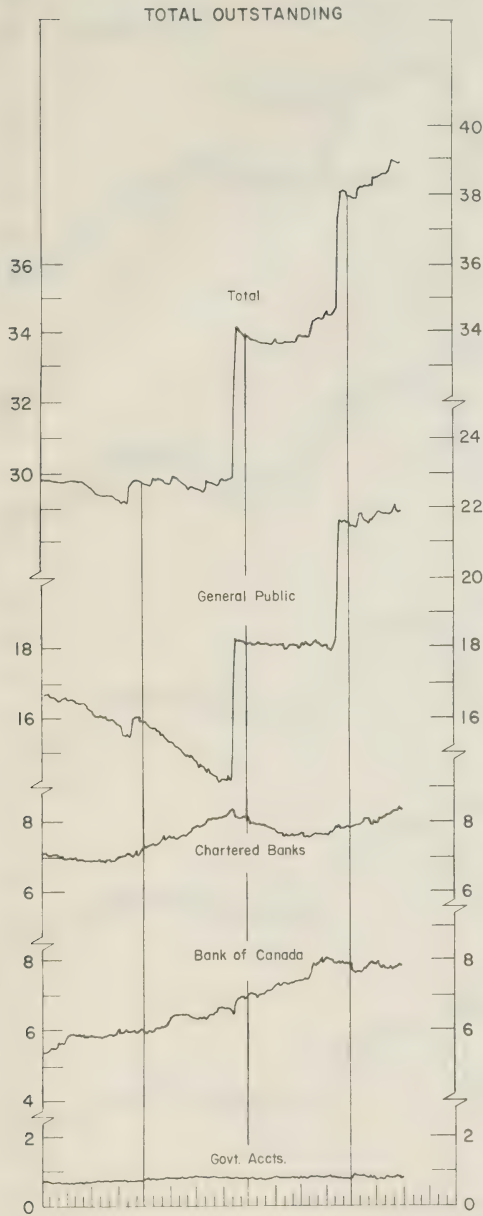
Wednesdays - Billions of Dollars



1 Excl. Govt of Canada Deposits
2 Notes and Coins

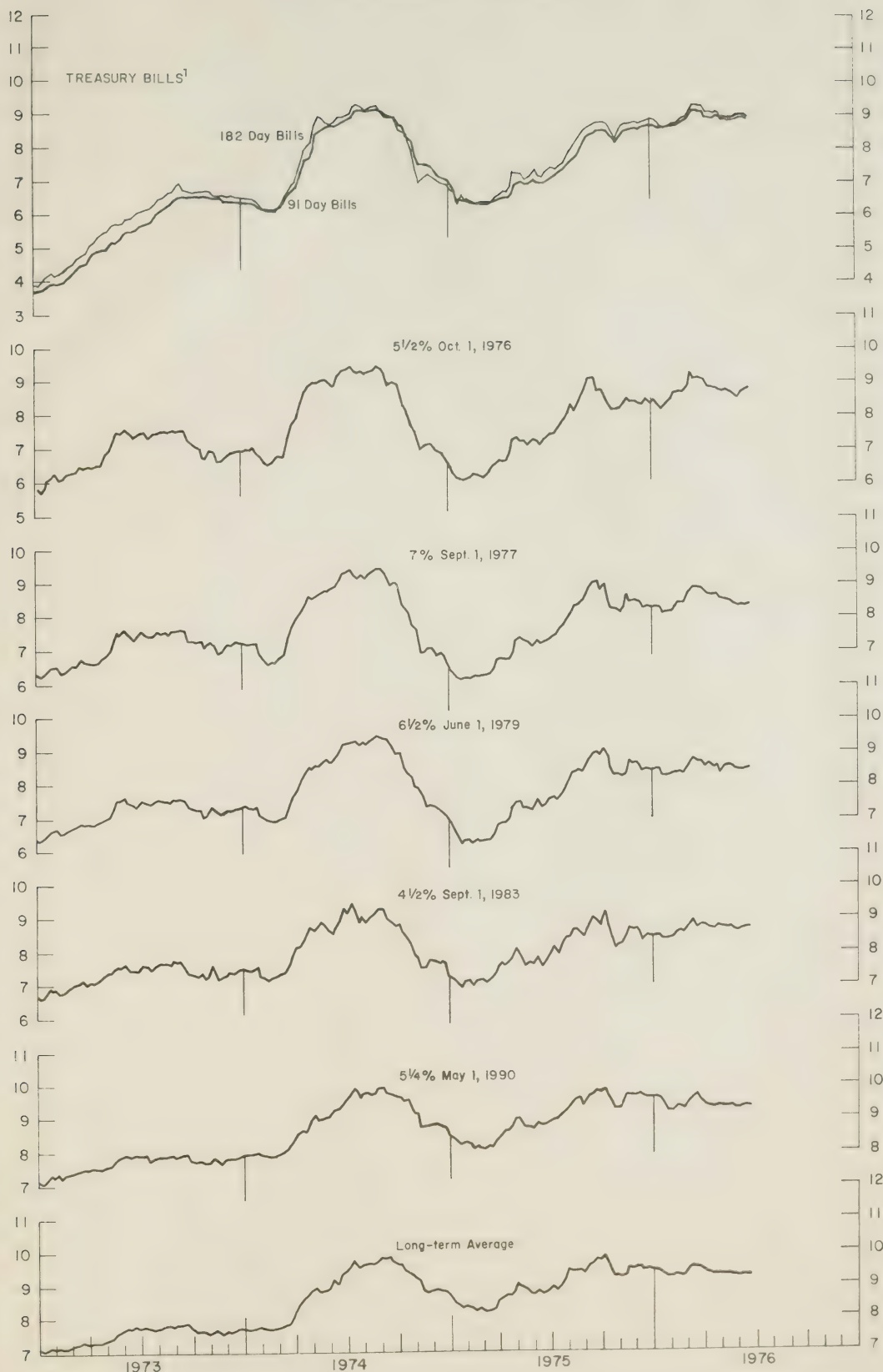
Last date plotted: June 16
24/6/76

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars



Last date plotted: June 23
 24/6/76

12
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

87
THEORY OF THE THERMODYNAMICS
OF THE THERMODYNAMICS



